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TIONAL WEATHER DATA—PAGE 14

Algeria ..... 4.00 Dn. India ..... Rs 10 Nigeria ..... 70 K.
Austria ..... 13 S. Iran ..... 125 Rials Norway ..... 4.00 N.Kr
Bahrain ..... 0.950 Dn Israel ..... I.£60.00 Oman ..... 0.600 Rials
Belgium ..... 26 B.Fr. Italy ..... 600 Lire Portugal ..... 30 Esc.
Canada ..... C.$ 1.10 Jordan ..... 325 Fils Qatar ..... 3.50 Rials
Cyprus ..... 350 Mills Kenya ..... Shs. 13.00 Saudi Arabia ..5.00 Rials
Denmark ..... 5.00 D Kr. Kuwait ..... 400 Fils Spain ..... 60 Ptas.
Egypt ..... 75 P. Lebanon ..... Bl.3.25 Sweden ..... 4.00 S Kr
Eire ..... 30 P. Libya ..... LDin. 0.25 Switzerland ...1.70 S.Fr.
Finland ..... 4.00 F.M. Luxembourg ...26 L.Fr. Tunisia ..... 0.375 Dm
France ..... 3.50 F Madeira ..... 32.5 Esc. Turkey ..... T.£ 65.00
Germany ... 1.80 D.M. Malta ..... 22 Cents U.A.E. ..... 6.00 Dirh
Great Britain. ... 25 P. Morocco ..... 3.50 Dh U.S. Mil. (Eur.) ... $0.50
Greece ..... 35 Drs. Netherlands .1.90 Fior. Yugoslavia ..... 33 D.

PEO
Kate
Settled

ER — PARIS: Monday, cloudy with showers. 72). LONDON: Monday, cloudy with showers. 64). CHANNEL: Moderate. ROME: Monday, 82). (59-61). FRANKFURT: Monday, partly 20 (48-68). NEW YORK: Monday, fair. Temp.

ks End Failure Atom apons

By Paul Lewis

A, Sept. 7 (NYT) — A rnational conference on he spread of nuclear roke up in disagreement after developing coun- sed the United States, d the Soviet Union of set a good example by their own nuclear arse-

uference, which brought epresentatives of 75 of ations pledged by the Nu- proliferation Treaty not e nuclear weapons, met gain today but ended greement.

nference president, Ismat Iraq, acknowledged yes- at the meeting had failed ce the hoped for agree- new anti-proliferation s combined with as- of supply for countries g nuclear power for purposes.

rocess of trying to agree l document by consensus : to an end," he said. A s earlier, a senior U.S. of- rned that the conference ing for failure, saying "we ow anticipate any con- erging."

Second Conference

onference is the second y countries which have e Nuclear Nonproliferа- aty, to review the opera- the only international at designed to prevent untries acquiring nuclear . Unlike this session, the iew conference held five o ended with broad agree- all the signatory countries ing up their efforts to curb proliferation.

ern diplomats strove to wn the significance of the ween the world's nuclear and have-nots which pre- this review conference from in agreement. They claimed ticipants' support for halt- spread of nuclear weaponry undiminished by the set-

hief U.S. negotiator, Am- r Ralph Earle II, issued a at saying delegates have oadly endorsed the impor- the nonproliferation trea- called for universal adher- it." Other Western diplo- ressed that none of the s which have renounced weapons by signing the re likely to change their "There's not going to be to get weapons just be- what is happening here," ial said.

theless, for the first time eveloping countries which ned the Nuclear Nonproli- Treaty now criticize the orks, saying the big nuclea- rs are failing to respect ligation under the treaty to and to supply the rest of d with nuclear technology eful purposes.

orrisome Development

diplomats at the confer- this as a worrisome devel- which means that nuclear tion now has been added ng list of contentious sub- tween rich and poor coun- the world. They fear this aken the treaty's prestige scourage those countries ave not yet renounced nu- apons from doing so.

nd other Western officials the failure of the review ce to agree on a new pack- nti-proliferation measures up of developing countries r allies who, as one Ameri- omat said, "were unwilling ge in a genuine give and

y Mexico, Sweden and Yu- ued on Page 2, Col. 8)

IDE

Tennis

s Evert wins the women's title at the U.S. Open for th time, beating Czecho- ia's 18-year-old Hana ikova 5-7, 6-1, 6-1. Billy ing and Martina Navrati- ke the women's doubles. 5.

O Shifts

U.S. Army announces o withdraw 6,000 soldiers urope — all sergeants — t of a program to stiffen my's combat readiness raining in the United Page 3.

aican Troubles

lections near in Jamaica, Minister Michael Man- overnment finds itself in ing economic and politi- ifficulties, and security ns are growing. Page 5.



United Press International

Warsaw residents line up for newspapers reporting the change in Communist leadership.

U.S. Envoy Accuses Brzezinski Of Failing to Heed Iran Advice

By Bernard Gwertzman

WASHINGTON, Sept. 7 (NYT) — The last U.S. ambassador to Iran has accused Zbigniew Brzezinski, President Carter's national security adviser, of undermining American interests in Iran by urging the shah and his army to use force against the Iranian revolution, rather than reach an accommodation with it.

In an article certain to stir the controversy over whether Washington could have done anything to avoid the hostage crisis in Iran, former Ambassador William Sullivan said that Mr. Brzezinski disregarded the advice of the U.S. Embassy, the State Department and the Central Intelligence Agency in a vain effort to keep the late shah and his designated successor, Shahpour Bakhtiar, in power.

Mr. Sullivan's article in the latest issue of Foreign Policy magazine is the first published account by any U.S. official involved in the chaotic Iranian events in 1978-79. It is a bitter attack on Mr. Brzezinski, with whom Mr. Sullivan said he had "increasingly acerbic" exchanges in the days preceding and following the takeover by Ayatollah Ruhollah Khomeini's followers.

'Self-Serving' Piece

When asked to comment on the piece, Alfred Friendly Jr., a spokesman for Mr. Brzezinski, said: "The article is self-serving and factually inaccurate. But this is not an appropriate time to debate such allegations in detail."

Mr. Sullivan, a veteran envoy, said that he decided to resign as ambassador after he received a message that contained "an insulting aspersion upon my loyalty." *He is now president of the American* Assembly, a nonprofit organization that publishes books on public issues.

The article is not so much a detailed history of the events as much as it is Mr. Sullivan's attempt to defend his recommendations to Washington, which he claims could have led to a U.S.-supported transition to power of Mehdi Bazargan, whom he called "a benevolent Social Democrat."

Forced to Resign

Mr. Bazargan, who became premier after the fall of the Bakhtiar government, was eventually forced by radicals to resign after the American hostages were seized on Nov. 4.

Mr. Sullivan said that on Nov. 9, 1978, while the shah was still in power, he cabled Washington that if the shah fell, the United States should "broker an arrangement" so that the armed forces would remain intact and be under the direction of a government "that would have the blessing of Khomeini."

"I never received a reply to this fundamental message," Mr. Sullivan wrote. "Instead, it soon became apparent that my views were no longer welcome at the White House."

He said that he regularly reported to Washington that the shah

(Continued on Page 3, Col. 1)

Bani-Sadr Approves 14 For Cabinet, Rejects 6

TEHRAN, Sept. 7 (Reuters) — President Abolhassan Bani-Sadr approved 14 Cabinet appointments today but rejected six others, including choices for all the key economic posts. A seventh portfolio was left unassigned because no name had been proposed.

The shortened version of the young and revolutionary Cabinet named by Premier Mohammed Ali Rajaie a week ago was introduced in a letter from the president read to the Majlis (parliament) at the start of today's session.

At the close of the argumentative session, the speaker of the assembly, Hojatoleslam Hashemi *Rafsanjani*, asked Mr. Rajaie to write a letter to the house formally presenting the 14 ministers approved by Mr. Bani-Sadr.

[Meanwhile, U.S. Secretary of State Edmund Muskie said today that there were signs Iran is finally moving to resolve the hostage crisis and that "there will be responses to various initiatives," according to United Press International. Without predicting a breakthrough, Mr. Muskie said debate in the Iranian parliament on the fate of the 52 hostages seems to be in sight, and once its members begin to "consider the terms on which they're willing to resolve it, we may find ourselves engaged in a debate, a dialogue, on those terms."]

Mr. Bani-Sadr refused to give his endorsement — required under the Constitution — to Mr. Rajaie's selections for the Ministries of Oil, Economics and Finance, Plan and Budget, Commerce and Labor, and, as expected, also withheld approval of Mr. Rajaie's choice of foreign minister, Hossein Moussavi.

But he did reach agreement with the premier on the selection of air force Chief Col. Javad Fakouri as minister of defense. The post was left vacant in Mr. Bani-Sadr's original short list.

No one was proposed for the *Education Ministry. Mr. Rajaie* had initially selected himself to retain his old post, but apparently changed his mind.

One Cabinet job was added today when the president approved Mahmoud Ahmadzadeh as minister of state and head of the national steel company.

Two days ago, the president received crucial backing from revolutionary leader Ayatollah Ruhollah Khomeini, who said Mr. Bani-Sadr need approve only those ministers he found acceptable.

But Mr. Bani-Sadr's reaction to the ayatollah's decision was bolder than expected. The president,

(Continued on Page 3, Col. 1)

Reaffirms Moscow Ties

Kania, Replacing Gierek, Backs Gdansk Agreements

Brezhnev Welcomes New Leader

By Dusko Doder

MOSCOW, Sept. 7 (WP) — Soviet President Leonid Brezhnev yesterday warmly welcomed the selection of Stanislaw Kania as Poland's new leader and called him a "staunch" Communist who is firmly committed to "the inviolable friendship" between Poland and the Soviet Union.

In a message that went beyond routine congratulations, Mr. Brezhnev praised the new Polish leader as champion of "the leading role" of the Communist Party and expressed "the firm conviction" that Poland would quickly overcome its current labor difficulties.

Referring to the political turmoil that climaxed with the downfall of Edward Gierek, Mr. Brezhnev extended his personal endorsement to Mr. Kania. "In the conditions of struggle for the consolidation" of Poland's "Socialist gains," Mr. Brezhnev said, "you display a principled attitude, courage and high consciousness of the Communist duty."

In a more restrained message to the new Polish premier, Jozef Pinkowski, Soviet Premier Alexei Kosygin also expressed confidence in continued "brotherly friendship, inviolable unity and fruitful cooperation" between the two countries.

The messages were distributed by Tass and were clearly designed to demonstrate support for the new leadership in Warsaw.

Political Reasons

Earlier in the day, Tass reported Mr. Gierek's removal from his posts because of "a serious illness." The fact that Mr. Gierek had been removed from the Politburo was a clear signal that he had been ousted for political reasons, however.

Mr. Gierek's ouster had been expected in informed circles here. His name disappeared from the Soviet press last week and East European diplomats said Mr. Gierek's departure was inevitable after two government shake-ups, particularly after the last one in August that has failed to pacify striking workers in Poland.

This had brought to the fore serious doubts here and elsewhere in Eastern Europe whether Mr. Gierek was the right man to ride out Poland's economic and political crisis. There were no suggestions here that Moscow had lost confidence in him personally. Mr. Gierek had a good personal relationship with Mr. Brezhnev, whom he met several times this year and most recently during Mr. Gierek's Black Sea vacation in early August.

Indeed, there are rumors among

(Continued on Page 2, Col. 6)



AP

Stanislaw Kania

Soviet Media 'Exaggerate,' Schmidt Says

BONN, Sept. 7 (AP) — Chancellor Helmut Schmidt accused the Soviet news media of "massive aggressiveness" against the West today, and rejected the notion that Moscow had showed restraint during recent labor unrest and political developments in Poland.

"It is being claimed [by Moscow] that the West interfered in Poland, et cetera," Mr. Schmidt was quoted as replying to a question from the Cologne-based radio station Deutschlandfunk. "I cannot evaluate this [charge and others] as restraint. Some are far-reaching exaggerations which must be clearly rejected for their generalizations."

The Soviet leadership knew that, because of its military intervention in Afghanistan, it had came dangerously close to isolation in the world, Mr. Schmidt said.

"It would surely have been difficult for them to cope with even more such charges" had they interfered directly in Poland, he said. At the same time, he emphasized that the West German government had *no indications that Moscow* had contemplated such interference at any time during the Polish unrest.

Help From Abroad

Putting into effect the Gdansk labor accord and other agreements between Warsaw and striking workers will take much time, Mr. Schmidt told the radio station. With help from abroad, this may be achieved a little faster, he said, but added, "I am by no means of the opinion that credits by German banks can restore Poland's economy," apparently referring to a 1.2-billion marks credit (about

(Continued on Page 2, Col. 4)

Says Party Must Regain Faith of Polish Workers

By John Darnton

WARSAW, Sept. 7 (NYT) — The new Communist Party leader of Poland, Stanislaw Kania, promised yesterday that the party will honor the agreement it made last week with striking workers, but warned against "anti-Socialist elements" seeking to turn the country's troubles "to their own purposes." Mr. Kania, 53, a Politburo member who had been in charge of the army and the police, replaced Edward Gierek as first secretary of the party early yesterday.

An announcement at 1:30 a.m. by the official press agency, PAP, attributed the change in leadership to the "serious illness" of Mr. Gierek, who has ruled the country since December, 1970. Friday night, the government said Mr. Gierek had been admitted to a hospital with a heart ailment.

The speech by Mr. Kania legitimatized the series of strikes that brought down his predecessor as "a protest not against the principles of Socialism but against the mistakes of the party."

Soothing Words

At the same time, he pledged that Poland would "strengthen our position in the Warsaw Treaty," the Soviet-led military and economic bloc; overcome the "difficulties our party has had in its everyday activities," and seek a return to "calm and work."

These assertions were seen as attempts to soothe anxieties in the Soviet Union about the country's new, liberal turn.

"Our alliance with the Soviet Union has paramount importance for the security and economic wealth of the country," he said.

The leadership change was decided upon at a special meeting of the party's Central Commmitee at its headquarters here.

Politburo Members

The Central Committee appointed two new members of the Politburo, PAP reported. They were identified as Kazimierz Barcikowski and Andrzej Zabinski.

In his speech, Mr. Kania said that "we found understanding from the Soviet Union through our difficult problems." Soviet leader Leonid Brezhnev had been especially understanding, he said.

The carefully balanced speech, which the government said was delivered at the Central Committee meeting early yesterday, was read on the national television network.

Its most significant aspect was in the pledge to uphold the Gdansk agreement. Mr. Kania said: "We shall take care that all these agreements be implemented. We shall reach to the sources of tension, but we have to fight not only to regain confidence; we will have to fight against anti-Socialist elements because our opponent tries to use this crisis for his own purposes."

The new leader acknowledged that the Communist Party, with a membership of 3 million, had partly lost the confidence of the people. In a statement of self-criticism rarely heard in the Soviet bloc, Mr. Kania said the crisis was caused by "serious economic mistakes."

Broader Base

Mr. Kania also obviously sought to broaden the party base in order to reach the country's 3 million private farmers, who produce 72 percent of its agricultural products. He said farmers should be guaranteed the ownership of the land.

Admitting that the workers and the party had grown far apart, he ended his address by saying: "I am deeply convinced that after the

(Continued on Page 2, Col. 7)

France Charges E. German, Air Force Ex-Chief, as Spy

PARIS, Sept. 7 (AP) — The retired East German Air Force chief of staff has been imprisoned in France and charged with espionage following the discovery of military documents in his possession last month, officials said yesterday.

The arrest of Gen. Heinz Bernhart Zorn, 68, is the second spy case in France involving East Germans this year.

Officials said that Gen. Zorn was arrested Aug. 19 by counterespionage agents on the street in Lille, an industrial city 208 kilometers (130 miles) north of Paris. They said the agents found military documents about French tanks and anti-tank weapons.

Officials would not reveal where the military documents were obtained or if any others were involved in the case.

Gen. Zorn entered France in early August on a tourist visa and was immediately put under surveillance by agents of the Directorate of Territorial Surveillance, the domestic intelligence agency, officials said.

Gen. Zorn was arrested and taken to the headquarters in Paris of the Service for External Documentation and Counterespionage — the central intelligence agency — where he was held for six days before being brought before the Court of State Security and charged with espionage and relations with agents of a foreign power. Officials said that he is being held in Fleury Merogis Prison in the Paris suburbs.

Gen. Zorn, who was a major on the Luftwaffe general staff in Norway in 1942, is said to have been linked with the Communist National Committee of Free Germany. Later, after being taken prisoner by the Russians, he became a teacher in the Central Anti-Fascist School, set up by the Russians to reindoctrinate German prisoners of war.

After his return to Germany, he became chief inspector and chief of staff of the paramilitary People's Police units, the forerunner of the East German Army. He is said to have organized the East German Air Force and, in 1956, became its first chief of staff, with the rank of major general. He retired three years ago.

In May, the French government expelled two East German diplomats accused of spying on France's oil affairs, including plans for stocking and transport of petroleum. The diplomats were not identified. Two Soviet diplomats were expelled in separate incidents in February after being accused of espionage.

U.S., European Aerospace Companies Linking Up

Higher Development Costs Influenced Carter Shift

By Axel Krause

FARNBOROUGH, England (IHT) — For national security and business reasons, the United States hardly ever buys sophisticated military equipment from outsiders — the Pentagon's ordering Western European jets seems particularly far-fetched, for example.

Yet that very real prospect — and others in the aerospace field — are emerging in what is being widely viewed as a fledgling transatlantic partnership.

Lockheed-California provided an example during the Farnborough Air Show, which was held here this past week. The U.S. aerospace company said that it was teaming up with France's Dassault-Breguet and West Germany's Dornier to enter the U.S. Navy's current competition aimed at selecting an advanced jet trainer known the VTX-TS, which will replace thousands of existing trainers in the late 1980s and 1990s.

IHT SPECIAL REPORT

The French-German candidate is the twin-engine Alpha jet built jointly by the two companies. Since its first flight three years ago, roughly 500 have been bought for use mainly by air forces in eight countries, including West Germany's Luftwaffe.

Starting tomorrow, a demonstration model bearing U.S. Navy markings will make the rounds of air bases throughout the United States, including those of the U.S. Air Force, whose planners also are looking at the plane.

Saving for Taxpayers

"If we win the competition, we could wind up building over a thousand Alphas under license from the Europeans ... Given their lower operating costs, ... we can save U.S. taxpayers around $600 million," said a senior company executive.

Lockheed's move is only a current example of how U.S. industry is responding to fast-moving, increasingly sophisticated competitors within the European Economic Community, but it is not the only one. McDonnell Douglas, in a move similar to Lockheed's, said it was teaming up with British Aerospace to offer Britain's Hawk multi-purpose, ground attack and trainer jet in the competition.

"Common Market companies like Dassault and British Aerospace have come a long way and, given the mounting costs involved, we are joining them in certain ventures, like the new trainer," a company executive said.

Moreover, the Carter administration is backing these ventures, reflecting not only the growing concern in Washington over soaring costs, but a realization that EEC-based aerospace industries can help in developing new weapons systems without jeopardizing U.S. national security interests.

There are only a few precedents. The U.S. Army several years ago purchased the French-German Roland surface-to-air missile and the U.S. Marine Corps has purchased over 100 British Aerospace-built Harrier fighter planes, which are presently in service. "We want to look at all the possibilities," said a senior U.S. military official attending the Farnborough show, which is held every two years.

Competition Continues

"What we see emerging are the first signs of a new transatlantic patnership in aerospace," said a senior French aerospace official. He quickly added, "Of course, we will continue to compete against the Americans around the world, notably with our Dassault fighter planes and the European Airbus, but this is definitely new and, if it materializes, worth pursuing."

Other signs that the Carter administration is easing its long-established, buy-American stance *emerged during the air show*, a traditional gathering point of the Western world's aerospace industry. They included the following:

• U.S. Air Force Secretary Hans Mark told newsmen last Tuesday that he is interested in pursuing possible collaboration with the Royal Air Force in developing advanced technology for the future. He specifically mentioned vertical takeoff and landing technology, known as VTOL, which enables the Harrier to take off from a rooftop.

To date, no one outside of the Soviet Union has developed this technology successfully, although Dassault and West Germany's largest aerospace company, Messerschmitt-Boelkow-Blohm, have tested it over the years.

"We are looking for things we need ... VTOL might be a contender for the next generation of tactical fighters," Mr. Mark said following talks with top officials in Britain's Defense Ministry. He also indicated that non-U.S. technology might well be evaluated and incorporated into new transport planes, light helicopters and weapons systems currently being studied or developed on both sides of the Atlantic — many still shrouded in secrecy.

• At least two leading U.S. aerospace companies, Northrup and McDonnell Douglas, confirmed that they are holding exploratory talks with EEC-based companies aimed at joint advanced fighter projects. "The work going on cannot be talked about very openly, but there are alternatives in the EEC to simply buying American planes," said an executive for one of the companies.

"Given the enormous costs and the quality of the technology available over here, we are going in a new direction — more collaboration between Europe and the United States," said another U.S. aerospace executive.

• Thanks largely to airline deregulation in the United States, West European companies are also teaming up with U.S. partners to tap the fast-growing commuter airline field, both in the United States and elsewhere, including EEC countries.

Last Sunday, for example, Sweden's Saab-Scania and Fairchild Industries of the United States announced completion of preparatory work for development of a 34-passenger airliner, and on Oct. 17 they plan to sign the first contract for the sale of 10 planes to Crossair, a small Zurich-based air taxi company. "But this is only a beginning, since we are talking to U.S. companies as well," said Alan Buley, who heads the jointly owned, Paris-based affiliate directing the venture.

Roughly 100 Swedish and U.S. engineers from the two companies have worked together since January, sharing design and development tasks at Fairchild's facilities on Long Island, N.Y., and Saab's at Linkoping, Sweden.

Meanwhile, the Dutch aerospace company Fokker has confirmed that it is negotiating with Boeing to possibly combine their technology in a Japanese project aimed at building a 140-to-150-passenger jet for Japan's fast-growing domestic market. Fokker's offering is the F-29, a 138-passenger, twin-engine plane now under development, whose maiden flight is scheduled for 1983, a company official said.

"Things are still up in the air, but we are pursuing the venture with Boeing and the Japanese," the official said, adding that if adopted, it would be the first project of its kind in aerospace history.

Predominant Position

To be sure, the United States has no intention of relinquishing its predominant position in the Western world's civilian and military aerospace fields — if for no other reason than its exports. Last year, U.S. industry sold an estimated $12 billion worth of planes, related equipment and other parts outside the United States, making these exports second in value only to farm products.

Gesturing to a roaring McDonnell Douglas F-15 Eagle maneuvering overhead during the show, a senior French aerospace official put it bluntly: "We Europeans may have our new joint Tornado fighter, but nothing comes close to the technolo-

(Continued on Page 9, Col. 1)

Key Link in 'European' Detente Broken With Gierek's Ouster

By John Vinocur

WARSAW, Sept. 7 (NYT) — The departure of Edward Gierek as Poland's Communist Party chief was interpreted here yesterday as meaning the loss of a key figure in the European network of detente that West Germany and France have attempted to maintain outside the antagonisms between the superpowers.

Both Western diplomats and Polish commentators said that Mr. Gierek's replacement, Stanislaw Kania, would be unable to take over the ousted leader's international role quickly. As a man without international experience and overwhelmed by domestic problems, he might lead his country into a rather more passive diplomatic posture, they suggested.

Combined with the announcement Friday that the East German Communist Party chief, Erich Honecker, was now unwilling to meet with Chancellor Helmut Schmidt of West Germany until the second half of 1981, it was suggested that Mr. Gierek's removal could be the signal for the start of a period when the East and West power blocs each move toward greater internal alignment and unity.

Both Mr. Schmidt and President Valery Giscard d'Estaing of France clearly acknowledged their high regard for Mr. Gierek and, to a degree, considered him as "their Eastern connection," one Western diplomat said.

NEWS ANALYSIS

The Polish troubles directly resulted last month in the cancellations of meetings between Mr. Gierek and Mr. Schmidt, and then, a week later, between the West German leader and Mr. Honecker. The apparent purpose of the meetings was to create momentum for detente among European countries, and a strong enough superstructure of contracts, continuing exchanges and commercial relations to withstand, at a distance from the superpowers, any further worsening in relations between the United States and the Soviet Union.

An indication of how difficult maintaining such contacts could become was apparent in the cancellation on Friday, before Gierek's downfall, of a visit to Poland by a delegation from the British Trades Union Congress.

Commenting on the international effects of Mr. Gierek's departure, a Polish information official and member of the Communist Party said, "Many Poles rather liked the role that Mr. Gierek had brought us, and thought, regardless of how they judged the internal situation, that he had done a good job in trying to limit world tensions. But I don't know how much leeway we'll have now."

The official told of being fascinated by news reports from West Germany in which Social Democrats such as Mr. Schmidt or Willy Brandt, the party chairman, were citing similar U.S. policy as a justification for their government's reluctance to comment on the Polish situation and in support of West Germany's bank loans to Poland.

"When the Germans talk that way," he said, "maybe it's a sign of the Germans moving closer to the big brother. I mean the United States. It's very possible that this will happen here. I mean moving towards the Soviet Union. In fact, it's more than possible."

Mr. Gierek's role as an international statesmen had developed substantially over the past five years, to the extent that some Poles even said he seemed to have become bored with domestic questions.

A diplomat described Mr. Gierek as a man who felt comfortable with Westerners, and rated him as the Eastern European statesman with the best instinctive feel for Western attitudes and the operation of Western democracy. Mr. Gierek lived in France from the ages of 10 to 21, working from his teens as a miner, then moving to Belgium, where he lived from the ages of 24 to 35.

Mr. Gierek was described by a party official as an avid reader of Le Monde, the leading French daily newspaper. He spoke French well and many Poles believed that the prevalence of French pop music on the main Warsaw morning radio program was an attept by media officials to please him.

Western visitors found Mr. Gierek a relaxed partner in conversation and a man who, within limits, was able through indirect remarks and comments to provide insight into Soviet thinking.

Mr. Gierek was not regarded as advocating a foreign policy that was opposed to Soviet aims, but instead one that had natural sympathy for those European countries, such as France and West Germany, which have felt unwilling to offer total allegiance to leadership whose wisdom they doubted. It was widely assumed, a diplomat noted, that Gierek could not approve the Afghanistan invasion, and felt it threatened the East-West contacts that had helped improve living standards in Poland during the first years of his decade in power.

To the extent that the same attitude was shared by France and West Germany, who were unwilling to sacrifice their substantial commercial involvement with the Soviet Union and Eastern Europe to satisfy U.S. policy, there was a relative community of interest.

As long as the West was not talking to the Soviet Union, Mr. Gierek felt endangered, the diplomat said, and it was he who was given credit for bringing together Mr. Giscard d'Estaing and Leonid Brezhnev, the Soviet leader.

Poland Taps 'Policeman' In Time of Labor Unrest

By David Binder

NEW YORK, Sept. 7 (NYT) — To one Carter adminstration official, Stanislaw Kania, Poland's new Communist Party leader, is "a tough ideologue willing to punch it out at close range."

This official, as well as others familiar with Polish affairs, regard yesterday's elevation of the 53-year-old security chief as a sign that the situation following the labor unrest in Poland has become so serious that only a policeman can deal with it effectively.

Mr. Kania, a political contemporary of the ousted first secretary, Edward Gierek, is a heavyset man with closely cropped hair.

Born to peasant parents March 8, 1927, Mr. Kania grew up in the southeastern rural area of Rzeszow. As a teen-ager during World War II, he was apprenticed to a blacksmith.

In 1945, shortly after the Red Army swept through the country on the way to victory over Hitler's Wehrmacht, Mr. Kania became a member of what was then called the Polish Workers' Party. He has been a member of the organization — now called the Polish United Workers Party — ever since.

Youth Movement

Mr. Kania rose through the youth movement of the Communist Party, holding positions in the youth organization and in party organizations supervising agriculture. He became a member of the ruling Central Committee in 1968, the Secretariat in 1971 and a full member of the Politburo in 1975.

He was delegated to fulfill administrative tasks within the party after finishing a party school in 1952 and held administrative positions in the organization in Warsaw from 1958 on. He apparently caught the eye of Communist officials involved in security affairs along the way so that after the 1970 riots that pushed Wladyslaw Gomulka out of office, Mr. Kania was chosen in June, 1971, to supervise the police, army and security.

Mr. Kania replaced Mr. Gomulka's police chief, Mieczyslaw Moczar, who had created ill feeling in Poland with a variety of hard-line policies.

Two weeks ago, when the Polish leadership replaced both government and Communist Party officials as a result of the strikes in the northern part of the country, Mr. Kania received yet another portfolio within the narrow ranks of the Politburo Secretariat: supervisor of the trade union federation.

Some U.S. officials familiar with Polish affairs said they had the impression at the time that Mr. Kania was already being ranked No. 2 after Mr. Gierek.

"He is a faceless bureaucrat," said a retired U.S. diplomat who had met Mr. Kania, adding that he considered him "a party apparatchik who spent almost his entire career on personnel matters.

"Personally," the former diplomat said, "I am disappointed."

U.S. officials remarked that the political complexion of the Politburo had not changed drastically since two weeks ago, when four members were ousted and two new ones were appointed. They noted that a number of officials whom they described as "middle-of-the-roaders" remained in the party's inner circle.

They said they would be watching for two developments before passing judgment: to see whether other officials with Mr. Kania's reputation for tough-mindedness would be named to join him in the Politburo, and how the new leadership would treat dissidents and the independent union leaders.

With his portfolio for security affairs, Mr. Kania, like other security chiefs in Eastern Europe, has maintained regular contact with the head of the Soviet Union's Committee for State Security, Yuri Andropov, on a regular basis.

Conceivably this link through the security apparatus played a role in the choice of Mr. Kania for the difficult task of dealing with the rise of independent trade unions, economic disarray and the promise of changes that resulted form last month's mass strikes.

He was described by one U.S. official who met him a few years ago as "a typical backroom boy with an office pallor." But this same official speculated that perhaps the Polish party and its Soviet counterpart had concluded if there was to be change in Poland, it was best carried out under the rule of a hardliner.



Associated Press

An armored police vehicle, using a water and tear-gas mixture, tried to disperse demonstrators Saturday on Limmatquai, one of Zurich's shopping streets. More than 300 persons were arrested.

Explosives Found Under Bridge

300 Youths Arrested in Zurich Rioting

ZURICH, Sept. 7 (Reuters) — More than 300 persons were arrested as rioting by youths hit Switzerland's largest city this weekend, police said today.

Hundreds of police used teargas, water-cannon and rubber bullets yesterday to halt a crowd of 2,000 demonstrators apparently converging on the central railway station.

A police spokesman said that the presence of so many police had prevented the damage and looting from being as bad as it had been in previous riots. Unrest in recent months has left areas of this city in shambles.

The immediate cause of yesterday's riot was the authorities' decision to shut an independently run youth center. As in the previous disturbances, groups erected barricades of dustbins and timber from which they pelted police with paving stones.

Battles developed in the streets around the station.

Police disclosed that they recovered 40 kilograms (88 pounds) of explosives last Thursday hidden under one of the city's bridges. The explosives had earlier been reported stolen from a building site.

A 21-year-old man was detained. The Tages Anzeiger newspaper said that he had given himself up after telling a reporter where the dynamite was hidden. According to Tages Anzeiger, the man moved into the youth center after serving a prison sentence and had admitted planning with a friend to kidnap the Zurich police chief and a local politician in a bid to obtain funds for youth.

Police said airport security officers had also found two more explosive devices in the trunk of a vehicle early on Friday.

Some of the youths arrested last night have been freed; others have been handed over to district or juvenile courts.

The riots flared last spring, when groups of youths in Zurich and Berne protested that their interests were being ignored. The focus of their unrest was a multimillion-dollar project to renovate the Zurich Opera. Several youth groups demanded that the funds be withdrawn from the "theater of the elite" and instead be spent on alternative cultural activities.

Zurich authorities tried to meet their demands by allowing the youths to open an "autonomous youth center." But after complaints that the center was harboring anarchists, petty criminals, drug addicts and foreign agitators, police rasided the center Thursday, arrested dozens of its residents and closed its doors.

Rioting began Friday after a meeting in which youths demanded that the city reopen the center.

Police Commissioner Hans Frick condemned what he called criminal elements responsible for the riots and said, "I am sure the overwhelming majority of citizens stand solidly behind the police." He called on residents to stay away from areas where it was known youths were planning to demonstrate.

Soviet Media 'Aggressive'

(Continued from Page 1)

$675 million) that the banks granted Poland on Aug. 12.

He again urged the greatest possible restraint by members of his government and by other leading West German politicians in their comments about the internal affairs of other countries.

Mr. Schmidt also said: "It must not be forgotten, however, that the developments now concluded in Poland ... all move along the general line of what was negotiated in Helsinki." He emphasized the importance of discussing with the Soviet Union all aspects of the 1975 Helsinki accords at the coming Madrid follow-up conference on security and cooperation in Europe, and of not concentrating merely on security.

"That would be an unpermissable narrowing-down of the intentions jointly signed in Helsinki, which we would under no circumstances agree to," the radio quoted Mr. Schmidt as saying. "But I must emphasize, however, that, naturally, the European security subjects must also play an important part in Madrid."

Irish Police Discover Smuggled Explosives

MUFF, Ireland, Sept. 7 (AP) — Police seized 1½ tons of explosives being smuggled into Northern Ireland by Irish Republican Army guerrillas early today, authorities reported.

The explosives were found hidden under hay on a trailer attached to a car stopped at a security roadblock outside this County Donegal village four miles from Londonderry. Police said three men fled the checkpoint after pulling guns and smashing the officers' car radio. One was found and arrested later.

3 Ukrainians Get Death Sentences

MOSCOW, Sept. 7 (AP) — Three Ukrainians have been sentenced to death after being convicted of participating in Nazi massacres during World War II, a Ukrainian newspaper has reported.

Pravda Ukrainy, the organ of the Ukrainian Communist Party, said in an issue that reached Moscow yesterday that the three had been members of a Ukrainian nationalist organization that collaborated with Nazi occupation forces.

The three were accused of participating in the massacre of 3,000 Jews in a single day, and of killing a group of Gypsy women and children, Pravda Ukrainy said. The paper said one of the men also was accused of supervising the execution of 400 jews in the village of Krymno, allegedly killing 100 of them himself.

Brezhnev Welcome

(Continued from Page 1)

informed East European journalists and diplomats that Mr. Gierek had offered to resign his post in a move to help settle the crisis.

Grave Reservations

It is not known what had precipitated his ouster at this stage and to what extent the Russians may have been involved in the latest Polish shake-up. But the scope of concessions Mr. Gierek granted to the striking workers, including the promise of free trade unions, continues to be viewed from here with grave reservations.

The congratulatory messages and extensive publicity given to the new Polish leadership seem to set the stage for another phase of the Polish crisis.

According to Communist sources, the magnitude of Mr. Gierek's promises, including pay increases and other benefits, was such that it was obvious that he would not be able to make good on them. In this view, there are no short-term fixes, but rather, a long path to revive Poland's economy — something that may require further sacrifices from the population.

Meanwhile, the Soviet Union continued its campaign of vague threats and criticism directed at the promise to allow free trade unions in Poland.

The Soviet Communist Party newspaper Pravda yesterday accused President Carter of encouraging Western funding to "anti-government" forces in the Polish port city of Gdansk. Pravda said Mr. Carter did so in a meeting with AFL-CIO President Lane Kirkland and UAW President Douglas Fraser in late August.

"A large sum of money was sent to Gdansk to support those forces that stood on anti-government positions," said the paper in a commentary.

Another criticism on this issue was seen in studied omissions of all references about the role of new trade unions in Poland that were contained in Mr. Pinkowski's speech Friday, which was otherwise extensively carried here.

Sympathy for Gierek

MOSCOW, Sept. 7 (NYT) — Mr. Brezhnev and his colleagues in the Soviet leadership have sent a message to former Polish Communist Party First Secretary Edward Gierek, expressing sympathy for his illness and wishing him a quick recovery, Tass said today. Tass, in a four-line report, said the message was conveyed through the Soviet ambassador to Poland.

WORLD NEWS BR

Hua Asks Parliament to Accept Resi

PEKING, Sept. 7 (Reuters) — Premier Hua Guofeng tional People's Congress today to accept his resignation al office and to approve the nomination of Zhao Ziyang, 61, head of government.

Mr. Hua, 59, who will remain Communist Party chairm the congress, China's nominal legislature, to approve the seven deputy premiers — including senior deputy Deng X in a move to bring younger men into top posts and to sepa state power. Mr. Deng and two other resigning deputies v influential posts as party vice chairmen.

The premier said he spoke on behalf of the party Centr which approved the proposals earlier. The congress wi approve the recommendations at its closing plenary meeti after a 12-day session.

Mr. Hua reaffirmed China's foreign policy, with an at involvement in Afghanistan and Vietnam's involvement The attack prompted a walkout by the Soviet charge d'affa al East European representatives. The premier also annou government was drafting new 5- and 10-year economic pla

El Salvador Extends State of Siege 3

SAN SALVADOR, Sept. 7 (UPI) — In the midst of armed forces El Salvador's ruling junta yesterday annou extension of the state of siege in effect since March.

The nation's top military command, in an urgent meetin members of the junta, agreed that the U.S.-backed goverr be restructured, sources said yesterday. The agreement be and civilian members of the five-man junta is aimed at me ing split in the officer corps, observers said.

At issue is an "order of battle," the monthly list of arm transfers and command changes which all but stripped n member Col. Adolfo Majano and his supporters of any re Majano was the leader of the Oct. 15, 1979 coup that ove President Carlos Humberto Romero.

Sweden Votes to Raise VAT to 23.46

STOCKHOLM, Sept. 7 (AP) — The Parliament voted increase Sweden's value added tax by 2.35 per cent to a percent, the highest rate in Europe.

The vote of 173-172 reflected the one-seat majority of three-party coalition. The Socialist opposition used the session — the first such session since 1951 — to launch a bi what it said was the government inability to govern.

"The strongholds of Granada still stand, but inside Gran plague," Social Democratic Party leader Olof Palme sai account of the siege of Granada in 1292. Mr. Palme calle tion. "A new election would lead to political paraly Thorbjorn Falldin answered.

Policeman, 2 Others Killed in Basqu

SAN SEBASTIAN, Spain, Sept. 7 (AP) — Three men police captain, were shot to death in the Basque region a being questioned in Madrid about a general's murder sudd ill and died, police said today.

The bodies of two 32-year-old tradesmen, each shot twic were found today in the Basque town of Hernani and pol suspected that both were slain by terrorists last night. Nea provincial capital of Vitoria, a gunman, believed to be a Ba tist, shot to death a national police captain. It was the s from political violence in nine days.

Madrid police said a suspected member of the leftist GRAPO, whom they were questioning in connection with Sept. 2 slaying of Gen. Enrique Briz Armengol in Barcelona and died yesterday. Police ordered an autopsy. The news ag Press said the prisoner, Jose Expana Viva, showed no sign injuries.

Polish Leader Promis To Honor Workers' P

(Continued from Page 1)

implementation of all these principles, the workers shall again say, 'Our Party.' "

The most significant advances won by the strikers in their negotiations with the government are the rights to strike and to form independent self-ruling trade unions. Mr. Kania did not refer to these gains directly, but he clearly included them in his commitment to honor all the agreements made by the government.

Medical Bulletin

On Friday, a medical bulletin, in which five physicians described Mr. Gierek's ailment as "serious disturbances in the action of the heart," was read at a special session of parliament. The announcement came after nine hours of speeches criticizing the government and the party.

[A six-member medical panel has confirmed that Mr. Gierek suffered a heart attack Friday on the eve of his removal from power, the Associated Press reported. A statement issued late yesterday by doctors treating the 67-year-old Gierek said his condition was satisfactory.

[Previous medical bulletins said only that Mr. Gierek experienced "serious irregularities" in his heart.]

Mr. Gierek has not been seen in public since he went on television Aug. 24 to say that a "new direction" had been decided upon in dealing with the crippling strikes that had begun in the Baltic industrial region 10 days earlier and to announce a leadership shakeup that included the replacement of Premier Edward Babiuch with Jozef Pinkowski.

Mr. Pinkowski conceded at the parliament session that strikes were continuing in scattered parts of the country despite the settlements with the Baltic region workers and the coal miners.

[According to a spokesman for the dissident Self-Defense Committee (KOR), workers in Bialystok, Elk and Suwalki were on strike, apparently insisting on written government guarantees that agreements concluded with workers elsewhere applied to them. Reuters reported today. The spokesman said most of the work force in Bialystok was on strike, but there were no details on numbers.]

Negotiating Role

In analyzing the party changes, Western diplomats and Polish sources pointed out that the new party leadership is dominated by officials who negotiated the landmark agreement on the Baltic coast.

Mr. Kania played an early but critical role in the Gdansk negotiations, sources said. He went to Gdansk to meet with local party officials, who generally favored police action to break the strike, and convinced them that only political means could be used to solve the crisis. At the same time, his Politburo responsibilities of overseeing the police, army and internal security made him acceptable to the Soviet Union, sources said.

Analysts also pointed out that the two new membe the Politburo were negotiated with the Ba

At the parliament s zyslaw Jagielski, the ment negotiator at officially appointed prime minister, anoth that the party leaders mitted to the Gdansk are in ascendance.

Walesa Meets Ca

WARSAW, Sept. 7 Lech Walesa, the P leader, and Cardin Wyszynski, the Roma primate of Poland, m what was regarded as attempt by the church self closer to the worker brought about liberaliz in the country over the weeks.

Mr. Walesa, a Catho ed a Mass celebrated by nal in the private chapel mate's palace and received in the cardin ments with a group from port of Gdansk, where t tlements were negotiate the government and the.

Although it was not the meeting was arrang considerable symbolic cance. For Roman Cath the cardinal's welcome Walesa a special degree macy, unavailable to the nist Party political hiera accorded him particular the strike leader.

Nuclear Conferen

(Continued from Pag

goslavia, this group argue United States, the Sovi and Britain, the only th signatories allowed to kee weapons, have broken ments to reduce their arse ban nuclear tests. The gr accused industrial countr ing the danger of nuclear tion as an excuse for restr supply of nuclear techno the Third World in orde tect their own monopoly.

The developing count manded the conference censure the nuclear po these alleged shortcoming also demanded that the States and the Soviet Uni a binding agreement to ob SALT-2 arms limitation ag until it is ratified by the U ate, agree to a moratorium nuclear testing, and admit clear countries to their pri gotiations on a test ban tre

Although the United Sta Soviet Union and their re allies were prepared to mak concessions in these areas developing world, they w prepared to accept their d in full. But the developing tries refused to compromi the conference broke down.

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To Improve Readiness

. Army Discloses tensive Reforms

By Richard Halloran

GTON, Sept. 7 (NYT) ny's chief of staff, Gen. yer, has announced a g series of reforms in- improve the combat units stationed within States.

ms included the reas- f 6,000 sergeants from 900 more from South e United States.

ral, in a news confer- day, said basic training diers would be tougher, ould be more rigorous, ime would be devoted military skills.

yers, who has said that the continental Unit- comprised a "hollow ause of shortages of r, experience and disclosed that small as platoons and compa- be kept together and om training to stateside d overseas in an effort cohesion.

percent of the Army broad, he said, military lent with frequent rota- se of different lengths e said that each platoon my received new people nth, which meant that ad to be retrained all each month.

ove morale and develop n. Meyer said that dis- nsignia, such as unit atches, would be award- in a soldier's enlistment. cetime medals will be o recognize achievement. lder boards for rank, nit are being designed.

leyer also disclosed that opened the question of soldiers should wear different colors to distin- r combat arms, such as airborne, or armor. This an issue for years at the with one school advo- t the berets build morale, her opposing them on hat they undermine uni-

Gen. Meyer called the changes a master plan intended to build back into the Army some of the intangibles essential to readiness. Critics of the Army in recent years have asserted that it lacked spirit and was seen by many of today's soldiers as a job rather than a calling.

He added that the changes would not be expensive. Gen. Meyer said some would require new funds while others would save money. He did not give a total figure but he implied that the project would not require additional funds.

The Army keeps its five divisions in Europe and other forces here at about 102 percent of authorized strength, while the division and forces in South Korea are at 103 percent. Gen. Meyer said those forces would be cut to 100 percent of authorized manning to provide more experienced training sergeants at home.

He said that U.S. allies had not been consulted about the shift. Other officers said later that this was not necessary because U.S. commitments abroad would not be weakened. Gen. Meyer also said that in the long run these commitments would be strengthened because of better training and greater stability in Army life.

He said that basic training, now eight weeks long, would be extended to nine weeks and that the training day would be extended to give the recruit about 95 hours more of military instruction.

Gen. Meyer said the new program would require more time for drills and ceremonies. For years, the Army taught that marching a soldier around instilled basic discipline, but that theory had recently fallen out of favor.

Gen. Meyer said that more experienced captains, rather than lieutenants, would be assigned to training companies as would more senior sergeants, presumably including some of those returning from overseas. Headquarters units here will also be reduced to get more leaders into the field.

An important change that has already started, the general said, was that battalion and brigade commanders, the senior field grade officers, would be assigned for two to three years as commanders so that they can work better with units and take responsibility for them. Commands today run about a year.

Fire Controlled

SPRINGS, Calif., Sept. 7

A raging 28,655-acre n Jacinto brush fire was to be fully under control t, a U.S. Forest Service man said. The fire, which ug. 26, was 85 percent by this morning.



United Press International

U.S. soldiers from Fort Hood, Texas, arriving last Friday at Ramstein U.S. Air Base in West Germany to take part in Autumn Forge, NATO's annual war exercises, being held this month.

Athens May Close Facilities if NATO Bid Fails

Future of U.S. Bases in Greece in Doubt

By Nicholas Gage

SUDA, Crete (NYT) — The long, deep harbor outside this town on the northwest coast of Crete has an anchorage almost large enough to accommodate the entire U.S. Sixth Fleet. The area around the harbor holds a complex of installations that forms one of the most important American military bases in the Mediterranean.

But if a new effort to bring Greece back into the military arm of the North Atlantic Treaty Organization fails, the United States is in danger of losing its Suda Bay facilities, as well as other military bases in Greece.

The Suda Bay base is a major support center for the U.S. Navy as well as other NATO forces. The American air station at Heraklion, also called Candia, on the north-central coast of Crete serves as the communications center for all of the Middle East, North Africa and the eastern Mediterranean, and includes an electronic listening post to monitor Soviet activities in the Mediterranean.

Hellenikon, the military aircraft command base in Athens, supports installations throughout the Middle East and had a key role in the evacuation of Americans from Iran. Nea Makri, near Marathon Bay, northeast of Athens, is a major naval communications center with an electronic net that monitors all ships in the Aegean. There are also five NATO early-warning sites in northern Greece following the military activities of the Russians and the Warsaw Pact nations.

All these strategic installations will be threatened if a new effort being prepared by Gen. Bernard Rogers, the commander of NATO forces in Europe, does not remove the obstacles blocking the re-entry of Greece into NATO's military wing, which it left in 1974 in protest over the Turkish invasion of Cyprus.

4 Other Efforts

Four previous efforts, including three by Gen. Rogers's predecessor, Gen. Alexander Haig Jr., failed because Greece wanted to return on its original terms. But its archrival, Turkey, like every other NATO member, has veto power over Greece's re-entry and insists on assuming defense responsibility over parts of the Aegean previously allocated to Greece.

The urgency of finding a solution to Greece's re-entry was increased when Athens officials said recently that they would close the American bases if Greece was not soon allowed back into NATO's military wing on acceptable terms. The problem is especially serious because of the increasing prospect that Greece's opposition party, the Panhellenic Socialist Movement, could come to power in elections scheduled next year. A major plank of the opposition's foreign policy platform is the elimination of American bases in Greece.

The American installations are closely tied to bases in Turkey and Italy. Heraklion is a relay station for all intelligence gathered in Turkey and a major intercept center where all coded radio communications in the area are taped and transmitted to the National Security Agency center in Maryland.

It is also at Heraklion that the manifests of airline flights throughout the Middle East, the eastern Mediterranean and North Africa are intercepted as they are telexed by the airlines. Heraklion also supports air reconnaissance flights and air tanker refueling operations of American military forces, and the electronic surveillance station there monitors military activities of the Soviet Union in the eastern Mediterranean.

Suda Bay Complex

The Suda Bay complex would be the most difficult loss to replace, because in addition to its harbor and its role as a supply center housing fuel and ammunition for the U.S. Navy and NATO members, it includes an airfield that is used for staging military reconnaissance operations. Nearby, at Namfi, is the NATO missile-firing range where military training and testing exercises are conducted.

From Suda Bay the movements of ships and submarines in the Mediterranean are monitored by naval aircraft. The natural strategic strength of the harbor is equaled nowhere in the Mediterranean.

Nea Makri is a major link between military communication complexes in Italy and Spain for the U.S. defense communications center is focused northward, monitoring the Balkans, and it includes an electronic net that follows the movement of all ships in the area.

The Kato Souli terminal, seven miles (11 kilometers) northwest of Nea Makri, is linked with the U.S. Sixth Fleet afloat and with terminals in Naples and Spain. The Mount Pateras terminal, about 20 miles (32 kilometers) west of Athens, connects Greece with a terminal near Izmir, Turkey, on the Turkish west-central coast, and with the Mount Ehedri terminal in northeast Crete and the Levkas Island terminal in the Ionian Sea, which is itself a connecting point to a terminal in southern Italy.

The Hellenikon Air Base, near the Athens airport, is used as a headquarters and support installation for other Air Force facilities in Greece. It serves as a staging point for air transport operations and as a support base for the U.S. military airlift command.

Norway Backs U.S. Pre-Stocking

OSLO, Sept. 7 (UPI) — Defense Chief Gen. Sverre Hamre said yesterday that pre-stocking U.S. heavy military equipment in central Norway was acceptable, despite U.S. preference for putting weapons further north near where troops would be deployed.

Mr. Hamre's statement was the latest in a long debate within the Norwegian ruling Labor Party on pre-stocking equipment to outfit a U.S. Marines brigade in the event of war. The government has been asked by the United States, which will pay for the equipment, to decide this fall where it will be located, so it can be included in next year's budget.

Gromyko, Muskie Said To Set Talks

Meeting Is Planned On Arms Reductions

By Bernard Gwertzman

WASHINGTON, Sept. 7 (NYT) — *Secretary of State* Edmund Muskie will open discussions with Soviet Foreign Minister Andrei Gromyko later this month on reducing U.S. and Soviet medium-range nuclear forces in Europe, administration officials say.

They said Friday that the Muskie-Gromyko meeting in New York on Sept. 25 is expected to lay the groundwork for more detailed talks that the United States hopes could begin sometime in mid-October, before the November elections.

Spurgeon Kenny Jr., deputy director of the Arms Control and Disarmament Agency, probably will head the American delegation at the formal round, which could be held in Geneva or some other neutral site, officials said.

While in New York for the United Nations General Assembly session, Mr. Muskie also will confer Sept. 24 with Poland's new foreign minister, Josef Czyrek, for the first high-level review of relations since the changes in Poland.

Mr. Muskie would like to be able to discuss with Mr. Czyrek ways for the United States to help Poland out of its economic crisis. A delegation of Polish bankers is now in Washington discussing Poland's request for $675 million in agricultural credit guarantees for the fiscal year that begins Oct. 1, an increase over the $550 million this year.

The United States is sympathetic to the request and in fact might even offer more than Poland asked, State Department officials said.

European Talks

While in New York, Mr. Muskie will also discuss the Polish situation with Western foreign ministers to see what Europeans and others might be willing to offer Poland in additional credits and other help.

The decision to begin talks with the Russians on the medium-range nuclear forces was made by the administration last week after preliminary soundings with allied leaders. A meeting of allied specialists is scheduled in Brussels next Monday and Tuesday to discuss specific negotiating positions that might be taken in the talks with the Soviet Union.

Last December, when the North Atlantic Treaty Organization decided to proceed with plans to deploy 572 new missiles in Western Europe starting in 1983, it also offered to begin talks with the Russians on limiting missiles based on the continent. The Soviet Union is currently deploying about 200 SS-20 mobile missiles, which can carry three warheads each.

But at that time, the Soviet Union rejected any talks unless NATO first abandoned plans for deploying the new weapons. This position changed this summer, however, when Leonid Brezhnev, the Soviet leader, dropped the previous Soviet condition and agreed to hold preliminary discussions on missile limitation, along with limits on U.S. nuclear-armed aircraft in Europe.



Associated Press

Ronald Reagan, left, strolls with Henry Kissinger at the Republican presidential candidate's rented estate in Virginia.

Reagan's 'Stealth' Charge Supported by Kissinger

By Douglas E. Kneeland

MIDDLEBURG, Va., Sept. 7 — Ronald Reagan's statement that the Carter administration should not have disclosed information about the "Stealth" bomber project has won the support of former Secretary of State Henry Kissinger.

After a two-hour meeting with the Republican presidential nominee here on Friday, Mr. Kissinger told reporters that he had been aware of the secret project, aimed at developing aircraft that can evade radar detection, while serving in the Cabinet under President Ford.

Mr. Kissinger, who had been invited to have lunch at Mr. Reagan's rented country estate here, stopped short of Mr. Reagan's charges that for political reasons, Defense Secretary Harold Brown had "breached one of this nation's most closely held military secrets" and President Carter had been guilty of "a cynical misuse of power and a clear abuse of the public trust."

Mr. Reagan made the comments Thursday while campaigning in Florida and Louisiana.

More Diplomatic

Pleading ignorance of the "technical" aspects of the research, the former secretary of state couched his answers to reporters' questions in more diplomatic terms, but appeared to suggest the same thing as Mr. Reagan.

"When I was in office it was considered that this was one of the most sensitive secrets that we had, and that it should be preserved with special precautions," he said. "We never leaked it. It was kept for two years of the Ford administration."

Mr. Kissinger was asked whether he thought the Carter administration had disclosed the existence of the aircraft project for political reasons.

"I can only note the coincidence between the time and the political campaign," he answered.

After Mr. Kissinger's news conference, Lyn Nofziger, Mr. Reagan's principal spokesman, was asked to comment on a complaint made Friday by Jody Powell, the White House press secretary, that Mr. Reagan's charges beyond the bounds of fair play.

"Once again they are just trying to change the subject, and the fact is he has not been a good president, and we are going to keep telling the people that," Mr. Nofziger said.

No Questions

In apparent keeping with his determination to keep from being put on the defensive by responding to charges or countercharges, Mr. Reagan, who spent two days here off the campaign trail, did not submit to questions by reporters.

Campaign aides made clear their belief that after a rocky start last week, when he got into a verbal imbroglio over his jibe at Mr. Carter for opening his campaign in Tuscumbia, Ala., the site of a Ku Klux Klan headquarters, Mr. Reagan had scored well with his attacks on Mr. Carter's conduct of relations with Israel and on disclosure of the Stealth project.

Brown Accuses Reagan

WASHINGTON, Sept. 7 (NYT) — Defense Secretary Harold Brown has accused Ronald Reagan of making a "reckless and unwarranted" personal attack on him in a speech Thursday in Jacksonville, Fla., in which Mr. Reagan accused him of breaching national security "in a transparent effort to divert attention from the administration's dismal defense record."

Mr. Brown called the speech "a combination of factual errors and gross distortions."

At a press conference Friday, Mr. Brown said angrily that, "as a scientist, I am offended by Governor Reagan's cavalier attitude toward the facts; as a public official, I am indignant at his reckless distortions."

Mr. Brown said that recent public references to the Stealth aircraft project had made him fearful that vital information might be disclosed, and for that reason he held a news conference in an attempt to set new guidelines that would prevent the disclosure of further information. He said he knew there would be "political overtones" to his announcement but denied that it had been politically motivated.

The defense secretary also said that "nothing we have said has given the Soviets any countermeasure advantage." Mr. Reagan had charged that Mr. Brown's announcement had given the Soviet Union a 10-year head start on developing ways to counteract the Stealth technology.

Tactical Advantage No Longer Clear-Cut

Warsaw Pact Diversity: Cracks Appear in Monolith

y Drew Middleton

YORK, Sept. 7 (NYT) — rsaw Pact, the Communist grouping in Eastern Eu- no longer the monolithic of the 1960s. Despite its ent of new conventional leir weapons and the ex- of its manpower, chiefly NATO experts detect the structure.

oviet Union and the six mbers — Bulgaria, Czech- , East Germany, Hun- land and Romania — about 225 active divi- 9 of which are Soviet, in- 10 divisions added since he alliance, excepting currently has 40,000 troops engaged in its "Comrades in Arms '80" maneuvers in East Germany and the Baltic Sea.

Gen. Zeiner Gundersen of Norway, who until recently was chairman of the Military Committee of the North Atlantic Treaty Organization, noted that in 1970 the Warsaw Pact forces had fewer than 50,000 main battle tanks but that the 1980 figure was over 55,000. The present force, he added, includes a growing proportion of new, more heavily armed and armored tanks.

The Soviet Union has also increased its inventory of anti-aircraft and anti-tank missiles. Some of the anti-aircraft missiles, particularly new medium- and low-altitude types, have gone to members of the alliance.

For years NATO experts believed that the Warsaw Pact forces would have a tactical battlefield advantage because of the uniformity of their Soviet-designed weapons. Now they note an uneven distribution of the more modern weapons.

Poland, for example, has been given no fighter aircraft newer than the MiG-21, which appeared in the '60s, while the Soviet Union deploys 1,300 MiG-23's, 25's and 27's. Czechoslovakia has no tanks newer than those deployed by the Russians in the early '60s, while the Soviet Union has much later models, including a new one still being tested.

One result of these differences in armament, the NATO experts believe, would be difficulties of supply, maintenance and repair in time of war. Furthermore, the lack of uniformity in weaponry and the failure to provide the newest materiel to non-Soviet forces are said to have disturbed national feelings. In particular, the Polish forces have strong traditions, and many officers are said to resent what they consider a calculated Soviet policy of providing out-of-date weapons.

A British source pointed out that the Polish government, strongly supported by the military, has guarded national rights against Soviet military interference. A status-of-forces agreement concluded in 1957 stipulates that Soviet units stationed in Poland cannot infringe Polish sovereignty and are subject to Polish law. Under the agreement the commander of the two Soviet armored divisions (about 650 tanks) stationed in Poland must ask government approval for military exercises.

'Superiority Complex'

Relations between members of the alliance, especially Poland, Czechoslovakia, Hungary and Romania, and the Soviet Union have deteriorated, according to NATO and refugee sources, because of what one analyst termed "the Russian superiority complex."

"Soviet officers are arrogant enough in Russia," he said. "They are ten times worse when they are dealing with people they consider inferior, which includes just about every ally they have except the East Germans."

An intelligence estimate is that the Soviet officer corps, although better educated than a generation ago, is increasingly insular, unable to understand the points of view of non-Russians. A lack of communication between the Soviet personnel and the other members' forces beyond regional headquarters is not helped, a NATO source said, by rigid rules against unofficial relations between Soviet troops and the nationals of host countries.

Industrial unrest in Poland, veiled hostility to the five divisions in Czechoslovakia and Romania's opposition to aspects of Soviet foreign policy, which has prompted the withholding of Rumanian troops from the current Warsaw Pact exercises, have led the Western experts to believe that Moscow's use of troops of alliance members in a European war would be highly selective.

The East German forces are the smallest in size, both absolutely and in proportion to population, but they alone have apparently been given an essential role in Soviet war plans. The Russians have retained control of the East German forces to a degree greater than in the other member states and those forces figure prominently in Soviet mobilization plans. NATO considers the East German army to be the best trained, led and equipped in the alliance.

The NATO analysts envisage a less active role for other forces. There is evidence that the Russians have doubts about the political reliability and combat morale of a number of Polish, Hungarian, Romanian and Czechoslovak units. The experts foresee the assignment of those units to guarding and maintaining lines of communication and carrying out minor operations in the event of war.

Caramanlis Ends Visit

VIENNA, Sept. 7 (Reuters) — Greek President Constantine Caramanlis left Bucharest yesterday after a four-day visit.

Anderson Backed By Party Leaders Of N.Y. Liberals

NEW YORK, Sept. 7 (LAT) — Independent presidential candidate John Anderson, as expected, won the overwhelming endorsement of leaders of New York state's Liberal Party yesterday, gaining support that could have a major impact on New York's 41 electoral votes and President Carter's chances here in the presidential election in November.

Carter forces fear that the president's failure to win Liberal Party backing could siphon enough votes away from the president to throw the state, usually crucial to a Democratic presidential candidate, to Republican Ronald Reagan.

Thirty-two of the 36 committee members voted to recommend the endorsement of Rep. Anderson and his running mate, Patrick Lucey, to the full party, a virtual guarantee that the 300-member state committee convention here next week will support the ticket.

. Ambassador Accuses ezinski on Iran Policy

ntinued from Page 1)

him he would not use uell the mounting revolu- Mr. Brzezinski and some n Washington, he said, tly thought that I had d 32 years of profession- ivity and was subjectively my telegrams to fit what ceived to be the mood of Department."

is pernicious atmosphere, States policy formulation own," Mr. Sullivan said. ember, 1978, Brzezinski make his own policy and d his own 'embassy' in

'embassy," he said. was represented by Ardeshir Zahedi, who was the shah's ambassador in Washington. Mr. Sullivan said Mr. Zahedi "returned to Tehran at Mr. Brzezinski's behest with the explicit mission of pulling the shah's resolve together so that he could suppress the revolution."

Mr. Sullivan said that Mr. Zahedi saw the shah frequently and reported daily to Mr. Brzezinski on the open telephone. The shah, Mr. Sullivan said, "continually told me to warn Washington not to pay attention to Zahedi because he did not understand the current situation."

"Naturally, my reports of this warning served only to deepen the divisions and heighten the suspicions that beset Washington at that time," he said.

When the shah decided to leave Iran and turn over power to Mr. Bakhtiar — a man, Mr. Sullivan said, with no popular support — "I proposed that an authoritative emissary be sent from Washington to consult with Khomeini."

He said that Secretary of State Cyrus Vance approved the idea and named Theodore Eliot, then the inspector-general of the Foreign Service, who spoke Farsi, as the emissary. Mr. Sullivan said that this mission to Khomeini, then in Paris, could have conveyed U.S. "sincerity" toward the revolution. He said it had the backing of the shah.

"I believed the revolutionary transition could occur peacefully," Mr. Sullivan said, and the United States could "help the new regime in its economic and security programs."

But Mr. Sullivan said President Carter suddenly canceled the Eliot mission at a time when the president was accompanied only by Mr. Brzezinski at a meeting of Western allies in Guadeloupe. Mr. Sullivan's appeal was rejected and the shah "reacted with incredulity and asked how the United States expected to influence 'those people' if it would not even deal with them."

proves 14

ntinued from Page 1)

s an economist, refused to trol of Iran's economy to ntested men.

ajaie's proposed oil minis- ar Ibrahimi, 27, was one pointees he rejected. An- vas Mohammed Nour- 32, who was to become of economics and finance. while, three ambassadors ing 18 Western nations an discussed the issue of tican hostages with Mr. r. The official news agen- said they reported to the on their talks with the f the Majlis last month. tails of today's hour-long were disclosed, but in- sources said the Dutch, and Japanese envoys re- heir appeal, made to the for the release of the 52 held since last Nov. 4.

lajlis is charged with de- e fate of the hostages, but anjani told the diplomats th that no date has been debate.



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HOW DO YOU ASK FOR THE CLASSIC SCOTCH WHISKY IN JAPAN?

"Johnnie Walker o ippai kudasai."

"Kampai!"



INTERNATIONAL
Herald Tribune
Page 4 Monday, September 8, 1980

A New Role for Big Oil

Aramco quietly acknowledged last week that, sometime last spring, Saudi Arabia had completed the process of nationalizing it. That will have little effect on the daily operation of the world's oil industry. But the announcement draws attention to the extraordinary change in the role of the oil companies and the nature of their economic influence over the past decade.

Aramco, which comprises nearly the entire Saudi oil industry, is by far the world's largest oil producer. It was built a generation ago by four U.S. companies — first Texaco and Socal, later joined by Exxon and Mobil — that now stay on only as technical advisers. They will presumably continue to take most of the Saudis' oil exports — but only as buyers, no longer as owners, of the oil.

The dominant position of the big international oil companies has been eroding steadily for 30 years. Before World War II, and for a few years after, the world oil trade was all but totally controlled by seven of them. (In addition to the Aramco partners, they were Gulf Oil, British Petroleum and Royal Dutch Shell.) Countries that wanted to import or export had to deal through them.

Governments began to see advantages in putting more players into the game. At the time of the first oil crisis in 1973, all of the major oil companies together were producing 75 percent of all the oil that went into world trade. By last year, they were producing 42 percent of it. In 1973 the OPEC countries themselves were directly marketing 7 percent of their oil. Last year they were marketing 40 percent of it. Even those figures understate the control being exercised by the exporting countries. Not a pint of oil now crosses the border of any producing country except at volumes and prices set by its government.

The international oil companies continue to do an invaluable job as middlemen. They move oil from country to country with great efficiency, balancing supplies of dozens of grades and types against fluctuating needs. They do the technical work of finding and producing oil with immense skill. But they no longer control the production rates or the prices.

The oil companies have lost their market power, but they have gained great financial power. They did not arrange or even foresee the rapid run-up of prices over the past decade, but they have benefited hugely. Within the U.S. economy there has been a great shift of wealth toward the oil industry. The profits flowing to the oil companies are, in effect, largely pre-empted from other enterprises.

When people speak of recycling oil surpluses, they generally mean finding ways to channel OPEC surpluses back to the oil-importing countries. But there's beginning to be a need for recycling within the U.S. economy. There are limits, after all, to the amounts of money that oil companies can rationally spend drilling for more oil. One solution would be an increase in the modest oil windfall tax enacted earlier this year. But Congress does not seem likely to return to the subject soon. How are the increasingly rich oil companies to invest their funds without devouring other industries and permanently skewing American industrial competition?

THE WASHINGTON POST.

The Noise About 'Stealth'

You have to be a real administration loyalist to take at face value the Pentagon's insistence that its official disclosure of top-secret information on the "Stealth" aircraft project last month was guided entirely by a desire to plug further leaks. The "major" unauthorized leak that prompted the disclosure came just as Jimmy Carter was being renominated. Officials cited in the story acknowledged readily — some of them bitterly — that it was going to be used to combat Ronald Reagan's charges that Mr. Carter had lowered the nation's guard by, among other things, canceling the proposed B-1 bomber. The Stealth technology, you see, is supposed to render aircraft virtually invulnerable to radar detection. It will thereby enable a future bomber to penetrate enemy defenses far better than could the late and widely lamented B-1, and it will enable an administration so minded to claim that in canceling the B-1 it was merely, wisely, waiting for a penetration bomber that actually could penetrate.

Secretary of Defense Harold Brown and President Carter resist conceding outright that the Stealth announcement was intended at least in part to burnish the administration's controversial defense credentials. Mr. Carter has a particular problem: to be seen as an adequate (but not excessive) hawk, but not to be seen as a born-again hawk. But the administration's collective denials are lame. It evidently wants the credit for demonstrating urgent and effective concern for security, but it does not want the blame for whatever damage may have been done — political damage as well as security damage — by premature release of secret information for campaign purposes.

Ronald Reagan says the Pentagon's confirmation gives the Soviet Union a tip-off of 10 years (lead time for a Stealth-equipped bomber) to prepare countermeasures. What about that? It seems fair to ask why, if the offense was so heinous, it took Mr. Reagan three weeks to say so. Is it just a coincidence that his assault coincided with an evident need to lift his campaign out of something of a self-confected slump?

For all of that, we remain troubled by the possibility that the administration's confirmation that Stealth had been proven, flight-tested and validated at the highest levels did add a good deal to earlier leaks — and to earlier official acknowledgments that the United States was working on the problem. Mr. Carter, ever since he got down to actually running against Ronald Reagan, has been doing some very transparent and occasionally reckless rearranging of his own defense record and trying to alter the public's perception of it. He has shown himself willing to involve the most intricate and secret security matters in the political campaign. The burden is on the administration to show that the Russians, in the Stealth affair, were not handed an intelligence coup.

THE WASHINGTON POST.

International Opinion

Gierek's Resignation

Even though Gierek gave sickness as the reason for stepping down, it would be appropriate to say that he was made to take responsibility for inviting the labor struggle and conceding on the issue of the liberalization of labor unions. We can ask then, toward whom was he taking responsibility? Perhaps he felt that he had to apologize to the Polish people for the failure of his policies. But it is difficult to wipe away the impression that he was vindicating himself to the Soviet Union.

The Polish workers are overjoyed by the faint wind of freedom which has blown through their rigid social structure and are trying to use this as a foothold to contribute to the economic revival of their nation. It would seem that Gierek is to be congratulated, and would not have the least need to quit his job to take responsibility for wrongdoings. That the happiness of the people is a blow to their leaders indicates the deeply rooted sickness of the East Europe Communist nations.

— *The Asahi Shimbun (Tokyo).*

Long before Lech Walesa ever dreamed of joining a strike committee, the power of the Polish party was limited by Poland"s Catholicism and traditional distaste for Russian methods. This, however, has not stopped most Poles from living with the party's power, which means, crudely, understanding that Poland must have a government that recognizes Soviet interests and above all does not threaten Soviet security. Even during the excitement of last month, neither strike leaders nor most dissidents challenged this. In fact, they reminded others not to forget it.

The West should not forget it either, because we are not prepared — and quite rightly so — to fight the war which is today the only way to change this state of affairs. Western politicians should therefore watch their words and Western unionists their brotherly feelings. Sending money to the new Polish unions, as American unions propose doing, is to send an unnecessary propaganda gift to the old-style hatchet men in the Soviet bloc.

— *The Observer (London).*

Ten years ago, the then Polish Communist Party boss, Mr. Gomulka, had a heart attacks and was stripped of his post after a crippling wave of strikes. His sucessor, Mr. Gierek, has now met precisely the same end after failing to handle precisely the same domestic crisis. The coincidence is a remarkable one. The sceptic may wonder whether, in both cases, it was the Kremlin which took the political decision before the Polish doctors appeared on the scene.

— *The Sunday Telegraph (London).*

In the International Edition

Seventy-Five Years Ago

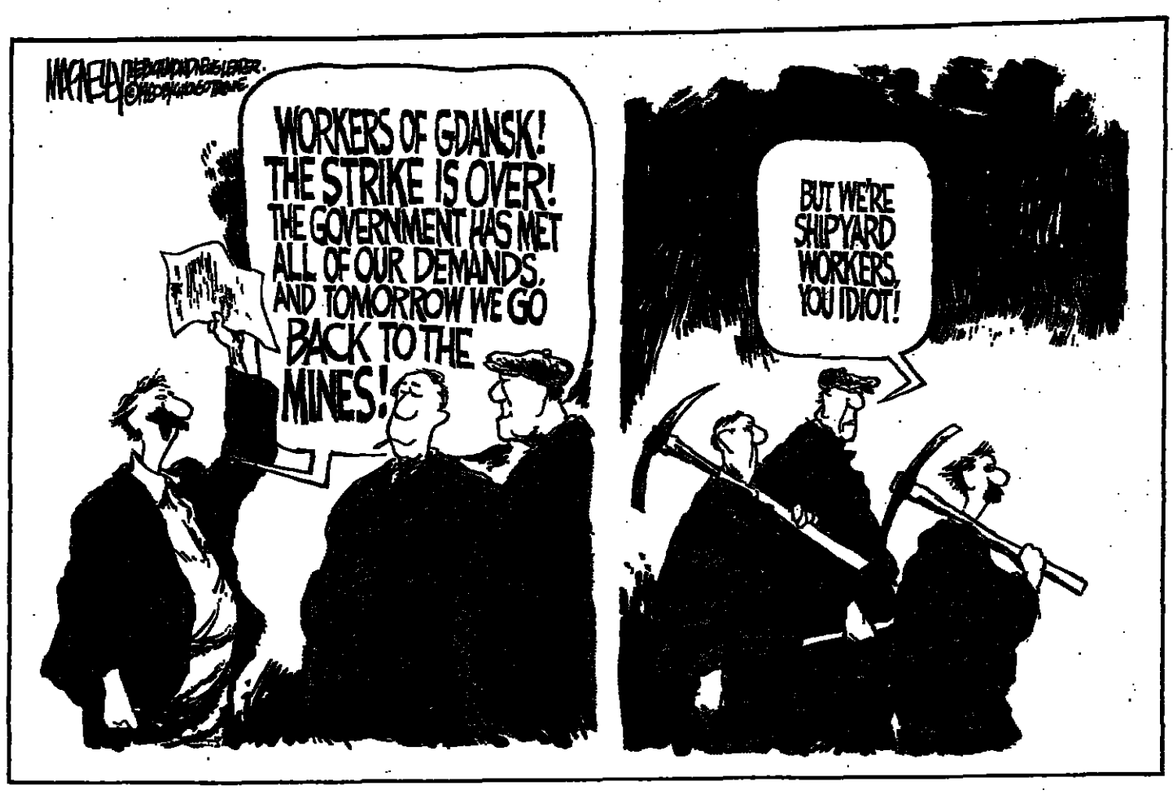
September 8, 1905

NEW YORK — The Kaiser, in the course of an extraordinarily frank conversation with several American congressmen last Monday, dwelt on the "yellow peril" and expressed the opinion that the Japanese would follow up their military successes by closing the "open door," and, by their command of cheap labor, forcing Europe and America out of the oriental markets. The Japanese, said the Emperor, would indirectly own China. Japan, he added, had dismissed from her service the German military instructors. The Kaiser went on to say that it was necessary for white nations to stem the "yellow peril" by uniting. The only power Japan feared was America.

Fifty Years Ago

September 8, 1930

PARIS — The editorial in today's Herald reads: "India is an example of the fact that the general policy of the British monarchy has never been prophetic and rarely anticipative. While there is no likeness between the two colonial communities, recent British policy in India is very much what it was in the 13 colonies of North America in the reign of George III. Now Britain is speaking with two voices in India; it tells Gandhi and his active followers that their place is in prison so long as they resist, though professedly by means that eschew violence, unrepresentative authority; at the same time it is courting Gandhi in prison, asking his assent to compromise measures."



Helping the Poles: Less Discretion . . .

By Stephen S. Rosenfeld

WASHINGTON — There is a spot of soft-headedness at the heart of U.S. policy toward Poland and if it is not dispelled, the United States could end up contributing to the unraveling of the developments it wishes to encourage.

The confusion starts with the State Department's seeming obsession to do and say nothing that the Kremlin could take as a pretext for ordering its tanks to roll. Thus it declares regularly that the crisis is "for the Polish people and the Polish government to settle" and gives inquirers to understand that it is biting its tongue for statesmanlike cause.

But too much of this sort of discretion is gratuitous and perhaps even harmful. It cannot possibly ensure Soviet good behavior, or prevent Soviet bad behavior, for the reason that Soviet policy is going to hinge not on nuances mumbled in Washington but on events in Warsaw, Gdansk and the other scenes of the Polish revolution. Petty discretion raises unnecessary doubts about the real U.S. attitude to the strike movement.

President Carter has responded to these doubts on the stump, pronouncing himself "inspired and gratified" by the Polish workers' gains. But surely it would be better for this view to be articulated forthrightly by his official apparatus, rather than to be issued in circumstances suggesting he is speaking only for purposes of his reelection or simply to vindicate his "human rights" line. In this connection, the United States would be negligent not to use the upcoming Helsinki agreement review conference in Madrid to raise a protective cry for the Poles.

Relationship

But something deeper is wrong about stressing the "internal" nature of the crisis. Nothing important in Poland has ever been for Poles alone to decide: That is what it means to be Polish. In current circumstances, it is obvious — and it would be better if it were made explicit and uncoy — that the United States hopes the strike movement is consolidated and that it intends to do what it can, within responsible limits, to help out — if you will, to intervene.

The fact is, through its relationship with the Soviet Union, through its upholding of the European balance of power and more directly through its historical, personal and economic ties with Poland, the United States has long intervened. This is nothing to apologize for. It is an asset, something to build on carefully now.

Moreover, neither side in Poland is exhibiting the kind of qualms about a direct U.S. role that Washington spokesmen profess. The Polish people, in the person of strike leader Lech Walesa, now openly *ask* for small change to start up the union structure. The Polish government openly *asks* for big bucks in the form of credits, loans, debt rescheduling and so forth, to stave off economic collapse.

So let us all accept, publicly, that we respect and admire what the Poles are trying to do and want to find effective ways to support them. This is so not only because the United States treasures the values at stake but because it weakens the Soviet Union's potential aggressive power — without weakening its defensive position — to have Poland move toward being a country concerned with the life of its own people.

Dead End

That leaves open what the United States specifically ought to do. It is here that U.S. confusion is most in evidence. The administration's principal emphasis is on credits and other economic favors, to be dispensed by the allies and the United States. Popular sympathy for the Poles, not to speak of electoral pressures in West Germany as well as the United States, make this a politically appealing course.

But this is the path Poland has gone down in the last 10 years, with a measure of Soviet encouragement renewed only this week, and it has proved a dead end. Credits may merely allow or tempt Poland to evade the *reforms* — decentralization, market discipline — that are its real need. In this sense, credits may work directly *against* the underlying interests of the Polish strikers — and of the United States. It may make sense for Poland's creditors to set certain conditions — economic conditions — to ensure that Western help does more than make Poland safe a bit longer for the kind of socialism that has produced the current crisis.

The opportunity seems there, at least for a while, to assist in a momentous and enduring change. But it requires concentration and a readiness to pass up easy gratification. Let us not blow our part of this one.

©1980, The Washington Post.

. . . Less Grandstanding

By Flora Lewis

WASHINGTON — It has been exhilarating as well as exciting to watch Poland come through its crisis safely and with potentially solid human gain. For once, the news was good for everybody concerned, even Moscow, which wanted a settlement and not a confrontation.

But the agreement between Polish workers and the regime marked the beginning of a difficult period for both, not the end of tensions. Outsiders have to be more, not less, prudent during the delicate time of adjustment to a new set of relations by rulers and ruled.

The desire of U.S. labor and Americans of Polish origin to show their sympathy in action is emotionally understandable and politically disastrous. It is just the kind of gut reaction which Poles on both sides knew they had to restrain to avert disaster for their country. Grand gestures and grandstand remarks may play well on the U.S. political stage, but Polish politics are too sensitive for the luxury of melodrama.

So it was unfortunate that the United Auto Workers' president, Douglas Fraser, announced that his union had sent $120,000 to families of Polish strikers. The AFL-CIO plan to help finance new Polish unions only compounds the mistake.

For some idea of the impact on the Russians and the Polish Communist regime, imagine how Americans would react to an announcement that Moscow had sent money to striking New York subway workers or to strengthen Cesar Chavez's farm workers' union. And this is a mild analogy, given Communist conspiracy theories about foreign capitalist subversion as the source of unrest.

Behind Its Back

There is a paradox in the problem of how to help the Poles. First, it must be said that the aim of helping is valid, because success for the Poles will not only mean a great advance for them but new hope for everybody endangered by the ideological East-West conflict, that is, the world.

However, present circumstances mean that money from Western governments and Western bankers is eagerly welcomed in Poland, while money from Western labor is suspect and risky. The underlying issue is whether the Communist regime can maintain power. Deals behind its back unnerve it, just when the confidence it needs to deliver essential reforms is at bottom.

Polish workers did not challenge their government's right and duty to govern, and wisely so. Direct U.S. support, official or unofficial, for new unions would certainly be read by the regime and its Soviet sponsors as an attempt to promote such a challenge.

Kirkland based his decision for help on Lech Walesa's appeal to Norwegian labor and Poles abroad. That may have been Walesa's first gaffe. Even so, he did not ask the superpower overseas for backing against the superpower on Poland's border.

Secretary of State Edmund Muskie tried to talk the AFL-CIO out of it. He showed statesmanship, not repudiation of his own Polish and democratic sympathies. There are better ways to help Polish workers, and it may not be too late to take another tack.

Advantages

Practically everything about the new unions' status remains unresolved. It is a measure of the regime's awareness of its own incompetence that it is so terrified of their competition.

The government finances its unions, awards promotions, distributes all kinds of perks to faithful members. Its advantages would be overwhelming in a free system, but it is so frightened precisely because it knows honest representation can outweigh all of them.

So despite the handicaps of starting from scratch, including a labor force that has never known what it means to pay union dues, the new unions have a greater advantage. And their ability to attract and hold members, without outside help, will prove whether the government has no choice but to accept them as promised or can hope to undermine them as "foreign imports."

One open question is whether new unions will be allowed to enter the International Labor Organization, to which Poland belongs. The government will have difficulty refusing if they show real appeal and staying power. This would give them access to international help for the longer haul, without damaging political ties.

A lonely task lies ahead for the labor leaders who emerged spontaneously; but it is no harder than the breakthrough they already achieved. The effective way for others to help consolidate the victory Poland won by its own efforts is discreet silence, credits for food and machinery to prevent economic collapse, and institutional long-range support for Polish unions through the ILO. Americans trying to play big brother only invite counterpressure from Big Brother.

©1980, The New York Times.

Lane Kirkland and Labor's Clout Toda

By Stephen Klaidman

WASHINGTON — Back in 1972 the late George Meany, who was then president of the AFL-CIO, was the guest at a regular Washington press breakfast.

The host, Godfrey Sperling of The Christian Science Monitor, told Meany that he had heard that labor no longer had the clout it once did, that it no longer had as much influence on presidents and the Congress as in the past. He asked the nation's top labor leader what he thought about that.

Meany shifted his cigar around in his mouth, fixed Sperling with an inquisitive gaze, and asked: "You said you hoid. Where'd ya heah?"

George McGovern was the Democratic candidate for president that year. The AFL-CIO withheld its endorsement, McGovern lost the traditionally Democratic union vote and was crushed in the general election by Richard Nixon. If Meany didn't provide the definitive answer to Sperling's question, that did.

A lot has changed on the labor scene since 1972. For one thing, Meany is gone. And the U.S. economy no longer seems to have the same vitality that set the American worker apart from his European bretheren and fueled his faith in capitalism.

But certain basics remain. According to Lane Kirkland, Meany's successor, organized labor still wants "to have a presence wherever decisions are made."

Following that reasoning, although he has been sharply critical of President Carter, the AFL-CIO leader decided to suppport him for re-election. Leaning back in a swivel chair in his office across Lafayette Park from the White House Friday, Kirkland explained in the ironic style for which he is noted, why the federation endorsed Carter. "We got a horse," he said, "other than the one we didn't want."

Kirkland is aware, though, that he is presiding over the 14-million-member AFL-CIO at a time of major change. And he has begun exploring the prospects for new coalitions and constituencies and preparing strategies to deal with the new political and economic realities.

CROSSCURRENTS

Kirkland said he told his executive council recently that, "I'm not altogether satisfied that we've made the adjustments that are going to be necessary to adapt to the process." He said he wanted to "explore the possibility and prudence of making some changes in terms of gathering forces earlier in the campaign year and ascertaining whether it warrants backing a candidate in a primary.

"The primary process is dominated by activists and there are all sorts of opportunities for activists."

Kirkland, who has been criticized by some elements of the labor left for his conversative leanings on national security policy and for hobnobbing with big business leaders, went even further by suggesting that the strongly Democratic labor federation would not necessarily limit its activities to Democratic primaries.

"We do have some Republican members," he said. That, of course, would be an unthinkable situation in Europe, where the workingman's affiliation with the Labor Party is an article of faith.

In cooperation between labor, government and industry, Kirkland has been out front. He negotiated a national accord last year that has been compared to the social contracts between unions and labor governments in Britain and several West European countries. Now he has been named co-chairman of the Economic Stabilization Board, which will, among other things, use workers' pension funds to spur reindustrialization.

Kirkland believes there is no substitute for the adversary relationship across the bargaining table, but he sees areas in the shaping of economic policy where there is a confluence rather than a conflict of interest. He rejects the Japanese model, which he considers tainted by company unionism, but believes that out of the ac cord, the Economic St Board and similar arran U.S. model will emerge.

The accord has given opportunity to bargain administration for econo ities before the president budget to Congress. The ion pension funds, once i habit forming, should a bor's influence.

Although the need for management-governme proach is gaining accepta is still opposition to it, e from the labor left.

But Kirkland cited Chairman Clifford scenario for extracting Colorado's shale deposit kind of project that woul possible without joint ef quoted Garvin as saying take a million men buildi for 4 million at a cost of three-quarters of a trillion

"Anyone who thinks tha done without a major effo bor, management and ment," he said, "is out of i If we do it. If we don't, worse trouble."

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Near
Issues
U.S. V

By Joseph

WASHINGTON — performances on t last week showe Ronald Reagan and present such a melar

Reagan's goofs h come the hallmark paign, the authenti writes his own m speech to the B'nai singled out "negotia Jordan and Israel" peace in the Near E vited Jordan to assi estinian refugees. Bu tions that would in e conditions for such a

He blasted Presid selling a hundred b Jordan, as if King possibly enter peac with Israel unless h for his military.

The governor also president for sellin fighters to Saudi Hussein will not en process without sup Saudis and the Sa vouchsafe such suppo also benefit from a up.

In the process of s not comprehend his Reagan also broke traditional Republic The Eisenhower Doc izes U.S. military moderate Arab regim

Presidents Nixon a tinued the policy. He supported both the J Saudi arms sales. So ly charged against Re the Near East, as rights and arms cont out even by Republic

Accor

Carter's abuse of of ical purposes surface series of national sec notably regarding a and a new bomber, Stealth — both of w show the president st the Russians.

Carter's speech t B'rith was set against worked out by Amb Linowitz. Under it, t and Israelis resume ne at no fixed time and agenda — on Palestin my. In return, Presi agrees to host, after t another meeting of P dat and Prime Ministe

In his speech, the pr up Linowitz's work a breakthrough. "Once president said, "we h way to move toward talks will resume."

But in fact, it was understood that the Egyptians would resu tions after the election Linowitz impressed o and Cairo the danger their relations deterio only solid accomplish make the implicit un explicit, and put upon ture of the president.

Far from being a b ward, the explicit un mainly tells the world is playing politics in the

In the long run, bo and Carter will have to Reagan's errors feed ception that he is not president. Carter's cam friend and foe alike eve son to take him seriously ident.

©1980, Los Angeles T





صورة من الأصل

Street Violence Resembles Guerrilla War in Divided Capital

...aica Election Campaign Seen as Ideological Battle

Karen DeYoung

...TON, Jamaica (WP) — ...sun and sand; the black ... the lilting accents tell ... is not Beirut, San Salva... one of a score of other ... cities where families ... themselves indoors after ... citizens fight each other ...ferocity of warring guer...

...eets of West Kingston are ... with rusting automobile ...ld tires and mountains of ...At night, these mobile ...s are moved into posi... seal off the ghetto's streets from intruders. ...are now entering JLP ... PNP keep out, Manley. ...das." The walls of crum... ...ses and burned-out stores ...hed with such warnings ...ts.

...a stranger ventures into ...gston, even by daylight, ...stand on the street and ...e man is asked to explain ...ricades, the burnings, the ...This is war," he says. ...aica, this is politics.

...raffiti Sentiment

...Kingston is a stronghold ...ort for the opposition Labor Party (JLP). Prime Michael Manley's Peo...ional Party (PNP) holds ... the eastern and central ... the capital, where the ...ange but the graffiti sen...mains the same as Jamai...res for its fifth national ... since independence in ...

...Manley's party stalwarts, ...e of the opposition, be... the stakes for the mid-October race are higher than ever before. Far from the routine selection of a democratic government in a country where each party traditionally has relinquished power to the other after two terms, this campaign has been set up as a classic battle of ideologies in which each side is convinced that the winner will take all.

The real issue here is Mr. Manley's eight-year record. For the ruling PNP, an unprecedented third term will be affirmation that the country is committed to Mr. Manley's brand of Socialism.

The party has said it will consider victory a mandate for expanding its social welfare programs and subsidies, strong government participation in business and industry and an "anti-imperialist" foreign policy. These, it maintains, take precedence over maintaining an economy that turns regular profits and measures up to Western capitalist standards.

For the JLP, led by Edward Seaga, the election means national salvation from a government that has ruined the economy, pulled the people along an alien political path, promoted violence and sold Jamaica's soul to the Communists.

Underneath the rhetoric, there is no question that, under the PNP, Jamaica has followed a different road from most of the rest of the Caribbean, one that has pulled it away from the traditional U.S.-British trade and foreign policy axis toward the left and closer relations with the Soviet bloc and the Middle East.

The sharpest indications of the seriousness with which the campaign is taken are the high level of political violence and the growing stridency of charges by each party that the other is being aided by "outside forces."

Until a joint military-police command with extra powers was established six weeks ago, an average of 43 murders were logged each week in Kingston, although most of the rest of the country, including the north coast tourist resorts, has been relatively calm.

Many of the murders are attributable to a traditional blood feud between followers of the PNP and JLP that in the past has had little to do with trade union organization, pork-barrel projects and the colonial legacy.

This year, however, there is a different flavor to the violence. Rusted pistols and machetes have been replaced by automatic rifles. Scattered shoot-outs among teenagers have turned into organized, military-style offensives.

Good Friend

Mr. Seaga and other Labor Party members charge that this "sophisticated" violence is plotted and abetted by Mr. Manley's good friend Fidel Castro and, behind him, the Soviet Union, in a drive to take over the Caribbean.

While Mr. Manley himself shies away from direct accusation, his party has fostered charges that the opposition is part of a U.S. Central Intelligence Agency "destabilization campaign" to end Socialism and bring Jamaica back to heel beside the West.

By most reckonings here, traditional, non-ideological loyalty binds at least 40 percent of Jamaica's 2 million people to each of the two major parties. It is the remaining 20 percent that is fought over.

In most recent Jamaican polls conducted by both sides, Mr. Seaga's JLP is running from 11 to 13 percentage points ahead of Mr. Manley's PNP, although its lead is slipping slowly from more than 15 points last May.

If the PNP has any hope of victory, it is the hope that Michael Manley, a man whom even his opponents use words such as "charisma" and "brilliance" to describe, can rekindle the support that carried him to victory in 1972 and 1976.

It would be useless for Mr. Manley to deny that Jamaica is in desperate financial straits. Now nearly bankrupt, the country is expected to default on its massive foreign debt — most of it owed to U.S. banks — by the end of September. While shops and market shelves are stocked with "campaign" goods bought with Jamaica's last pennies of hard currency, the unemployment and closed factories are impossible to ignore.

Instead, Mr. Manley travels the campaign trail through the hundreds of towns and rural villages where the race is to be won, reminding Jamaicans of the cheap health care they now get and the newly promulgated paid maternity leave program.

Basic Structures

In terms of substance, the Manley government has done relatively little to change Jamaica's basic structures — strong ties have been kept with the West despite closer relations with Cuba and the East, and the PNP advocates a "mixed economy" of public and private ownership.

Jamaica's businessmen, who mostly belong to the opposition, bitterly remember Mr. Manley telling them, on returning from his trip to Cuba in 1975, that there were "five flights a day from Kingston to Miami" for those who did not like his programs. They resent what they see as his arrogance and his apparent expectation that they will invest in a country they believe he plans to take away from them.

Most of all, they resent his trying to shift the blame from what they see as his own economic incompetence to world economic problems and a hazy conspiracy of "imperialists."

Yet the business-allied JLP itself is quick to regard the Manley-Castro connection as a conspiracy, and tends to interpret every PNP policy — from the formation of neighborhood committees to the establishment of police auxiliary militia — as part of the leftist plot.

In equally large rallies throughout Jamaica, Mr. Seaga now is preaching the balanced budget, the need to return to Jamaica's traditional ties with old friends in the West. He denounces the programmed violence he says the PNP is indulging in to work its wicked will.



Associated Press

PROPERTY VALUE — Space is so precious in Hong Kong, where there are only 3,300 houses, that this three-story home with swimming pool sells for U.S.$2.2 million.

...pez Portillo Promotions Questioned

By Alan Riding

...CO CITY (NYT) — Presi... Lopez Portillo's recent ...nent of his 27-year-old son ...portant administration po... caused some indignation ...overnment workers. ...is too much," complained ...isl with 15 years' service. ...height of bad taste and an ... the rest of the bureaura...

...ally, though, the contro... ...mained an "inside" one, ...ly one newspaper column... ...g to tackle the subject di... Writing in the independent ...e Razones, the columnist, ... Angel Granados Chapa, ...at no president in the last ...had named his son to such post and that Jese Ramon Portillo was promoted last "over the heads of officials ...ore experience, broader ed... ...and greater seniority."

Ramon took over the job of secretary in the Ministry of Planning and Budget when it was vacated by Rosa Luz Alegria, an economist and personal friend of the president whose subsequent appointment as minister of tourism also raised eyebrows.

Some political analysts have attributed the president's preference for friends and relatives to the fact that he took office almost four years ago with minimal political experience — he had served as minister of finance — and with no political group of his own.

As a result, he turned to a small circle of old friends, whose loyalty has never been in doubt, to fill many key Cabinet posts. Personal association rather than political prominence has also apparently guided the president in selecting new state governors in recent months.

But, more than other recent presidents, Mr. Lopez Portillo additionally found jobs for his relatives, among them Guillermo Lopez Portillo, a cousin named to head the National Sports Institute, Enrique Loaeza Tovar, a nephew who now heads the state-owned Aeromexico airline, Manuel Lopez Portillo, another cousin currently under secretary of the environment, and Rafael Tovar y de Teresa, his son-in-law, who is in charge of cultural affairs in the Foreign Ministry.

A more delicate issue has involved the president's wife, Carmen Romano de Lopez Portillo, and his sister, Marganira Lopez Portillo, both of whom have accumulated political power but who apparently get on badly with each other, forcing protocol officials in the government to juggle schedules to prevent their meeting.

Their areas of influence, though, frequently impinge on each other, with the president's wife heading the National Fund for Social Activities, which, among its many functions, promotes cultural activities, and the president's sister in charge of radio, television and cinema in the Interior Ministry as well as the national theater.

Files Show FBI May Have Canceled Planned Attempt to Smear Seberg

WASHINGTON, Sept. 7 (AP) — Newly released FBI documents indicate the agency may not have launched a smear campaign against actress Jean Seberg, as was reported after her suicide last year.

FBI officials admit they considered such a proposal, but are not sure it was ever carried out.

After her death on Sept. 8, 1979, Miss Seberg's former husband, author Romain Gary, blamed the FBI for her mental instability. He said the agency had planted a rumor in 1970 that Miss Seberg was pregnant by a member of the Black Panthers. Mr. Gary contended that he had fathered the child.

Before her death, Miss Seberg said she read an article referring to the rumor when she was seven months pregnant that caused her great distress and triggered premature labor. The child was born dead.

About a week after her death, the FBI released an internal memorandum showing that its Los Angeles office had suggested planting the rumor. However, Accuracy in Media, a private organization that monitors the news media, says newly released FBI documents, obtained under the Freedom of Information Act, show that officials at the agency's Washington headquarters told the Los Angeles office to do nothing about the rumors for two months. It said the proposal later was dropped.

The files themselves are ambiguous, and FBI spokesman Roger Young recently said, "I can't say that we didn't [plant the story], but we have no evidence that we did."

Accuracy in Media, in its September newsletter, claims the Seberg story "was viciously exploited to undermine public confidence in the FBI and the morale of the bureau."

22 Stowaways Die Aboard Ship

SANTO DOMINGO, Dominican Republic, Sept. 7 (AP) — Drawn by the sounds of frantic pounding from inside the ballast tanks of a Panamanian freighter, rescue workers found 12 young stowaways and the bodies of 22 others, apparent victims of an ill-fated plan to gain illegal entry into the United States.

Authorities said the survivors were rescued Friday night, shortly before the ship's scheduled departure for Miami. All were taken to hospitals, one in critical condition.

A police spokesman said the 34 Dominican Republic citizens are believed to have boarded the freighter Thursday night or early Friday, apparently hoping to hide in ballast tanks during the Caribbean crossing and get off in Miami.

Agreement Broken, Seoul Says

North Korea Urges Army In South to Oust Chun

By Henry Scott Stokes

SEOUL, Sept. 7 (NYT) — Breaking the silence they have maintained since the assassination of President Park Chung Hee 10 months ago, North Korean Army loudspeakers along the demilitarized zone have broadcast taped messages for the last three days urging the South Korean armed forces to mutiny and overthrow the new president, Chun Doo Hwan.

"A total of 50 consecutive broadcasts defaming the South have been heard in 38 different areas along the armistice line," Acting Foreign Minister Kim Dong Whie said in a written statement. "This act by the North Korean authorities runs directly counter to the July 4 [1972] South-North joint communique in which the South and the North agreed not to slander or defame each other."

The broadcasts were "quite extensive" and criticized "a certain figure in politics," the minister said.

The broadcasts said Seoul had dragged its feet on preparatory talks for a North-South prime ministers' meeting, and held Gen. Chun responsible for the deaths of 250 persons in the Kwangju uprising in May.

Sign of Tension

Mr. Kim said at a news conference that South Korea had made no counterbroadcasts and would meet again with North Korean representatives at Panmunjom on Sept. 26 to prepare for a prime ministers' conference, which would be the first meeting at that level since the Korean War. But he added that the broadcasts "may have adverse effect" on the session.

The timing of the broadcasts, five days after Gen. Chun said in an inaugural speech that he planned "to speak of this South-North issue in more detail at another time," suggested that tension between the two Koreas had increased too much to permit progress in the preliminary talks.

Since Gen. Chun seized power under martial law on May 17, Pyongyang has increased its criticism of him, and the last two Panmunjom sessions were stormy, Mr. Kim said.

"In the last two meetings they didn't try to listen," he said. "They made the sessions very noisy, banging the table and so on, not listening to us."

North Korean use of high-powered speakers along the 155-mile armistice line has been rare since the 1972 agreement.

The Foreign Ministry here said that in areas of four South Korean army divisions, North Korea broadcast "provocations" on June 10, 1973, praising Kim Il-sung, the North Korean leader, and that along the entire demilitarized zone it broadcast propaganda on Jan. 23 and 24, 1975.

North Korea also broadcast at six guard posts across the demilitarized zone on June 30, 1976, and again from Aug. 18 to Oct. 21, 1979, but only on low-powered loudspeakers at one guard post. The taped broadcasts coincided with sharp increases in tension between North and South.

Kwangju Charges

SEOUL, Sept. 7 (NYT) — The Martial Law Command has announced the indictment of 175 people on sedition and other charges related to the Kwangju uprising in May.

President Chun visited Kwangju unexpectedly Thursday and warned that "politicians must cease to instigate disorder." He apparently was referring to Kim Dae Jung, the opposition leader who is on trial in Seoul for sedition.

Observers believe army prosecutors may demand the death penalty for Mr. Kim and heavy sentences for 23 others suspected of planning the Kwangju revolt or having close ties to Mr. Kim.

Gen. Chun and his colleagues, who seized power the day before the uprising began in Mr. Kim's home base of Kwangju, appeared to have planned the president's visit to the city of 800,000 as a show of strength.

"Those who incite people or tell lies should not be allowed to survive in our society," Gen. Chun said.

Along with the indictments announced Friday, the Martial Law Command, in an apparently conciliatory gesture, released 174 detainees in Kwangju.

A Franciscan Monk Is Murdered in Sicily

PALERMO, Sicily, Sept. 7 (AP) — Two men shot and killed a Franciscan monk in his bedroom in a monastery here yesterday, police said.

Authorities said the murder was possibly carried out by the Mafia. The Rev. Giacinto Castronovo, 61, was known for his work among the poor. Police said 15 years ago the monastery was under police surveillance because it was believed that a reputed Mafia boss was hiding there.

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1. Class October-Drawings	2. Class Oct.-/Nov.-Drawings	3. Class Nov.-/Dec.-Drawings	4. Class Dec.-/Jan.-Drawings 81	5. Class Jan.-/Feb.-Drawings 81	6. Class - Main draw. Feb.-/Mar.-Drawings 81
1 MILLION DM main prize guaranteed	1 MILLION DM or 10 x 100.000 DM	1 MILLION DM main prize guaranteed	1 MILLION DM or 10 x 100.000 DM	1 MILLION DM or 10 x 100.000 DM	1 MILLION DM or 10 x 100.000 DM
	1 MILLION DM or 10 x 100.000 DM	1 MILLION DM or 10 x 100.000 DM	1 MILLION DM or 10 x 100.000 DM	1 MILLION DM or 10 x 100.000 DM	1 MILLION DM or 10 x 100.000 DM
			1 MILLION DM or 10 x 100.000 DM	1 MILLION DM or 10 x 100.000 DM	1 MILLION DM or 10 x 100.000 DM
					2 MILLION DM or 10 x 100.000 DM + 1 MILLION main prize
3 x 100.000 DM	5 x 100.000 DM	7 x 100.000 DM	9 x 100.000 DM	11 x 100.000 DM	12 x 50.000 DM
6 x 10.000 DM	9 x 10.000 DM	3 x 15.000 DM	3 x 25.000 DM	3 x 50.000 DM	24 x 25.000 DM
9 x 5.000 DM	12 x 5.000 DM	12 x 10.000 DM	6 x 15.000 DM	6 x 25.000 DM	30 x 15.000 DM
30 x 2.000 DM	15 x 3.000 DM	15 x 5.000 DM	15 x 10.000 DM	9 x 15.000 DM	36 x 10.000 DM
20 x 1.000 DM	45 x 2.000 DM	18 x 3.000 DM	18 x 5.000 DM	18 x 10.000 DM	60 x 5.000 DM
00 x 240 DM	150 x 1.000 DM	60 x 2.000 DM	21 x 3.000 DM	21 x 5.000 DM	120 x 3.000 DM
	7.200 x 360 DM	180 x 1.000 DM	90 x 2.000 DM	24 x 3.000 DM	150 x 2.000 DM
		8.100 x 480 DM	210 x 1.000 DM	120 x 2.000 DM	60 x 5.000 DM
			9.000 x 600 DM	240 x 1.000 DM	2.130 x 1.000 DM
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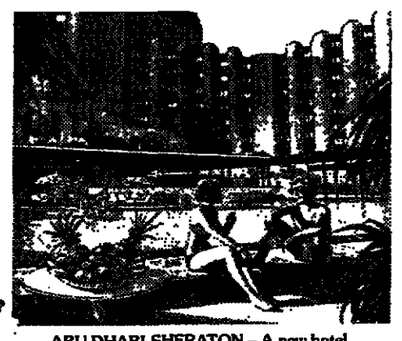
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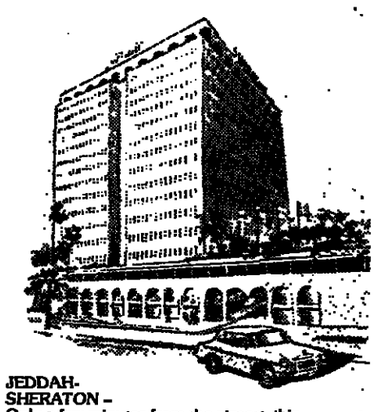
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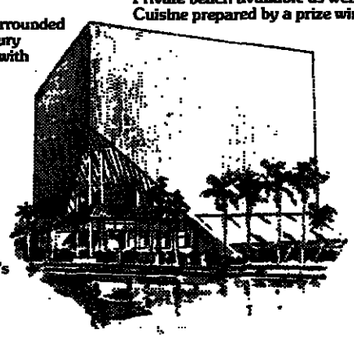


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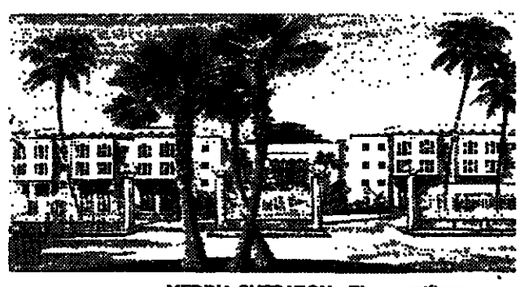


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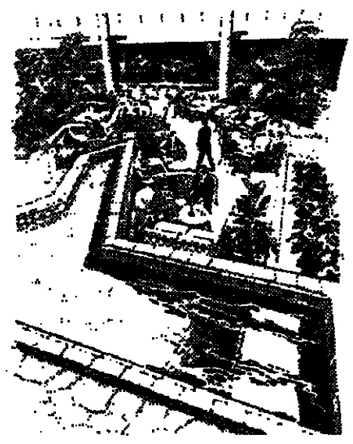


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Basis for Renewed Autonomy Talks

U.S. Offers 'Interim' Palestinian Accord

By John M. Goshko

WASHINGTON, Sept. 7 (WP) — In an effort to break the long deadlock over a Palestinian autonomy accord, the United States has offered an "interim" draft version to serve as the basis of Egyptian-Israeli negotiations when they resume in about mid-October.

The offer was announced yesterday by President Carter's special Mideast envoy, Sol Linowitz, following his return from the Middle East.

While there, Mr. Linowitz convinced President Anwar Sadat of Egypt and Prime Minister Menachem Begin of Israel to resume the talks on limited self-government for the Palestinian inhabitants of the Israeli-occupied West Bank and Gaza Strip. The two leaders also agreed to a summit meeting in Washington with Mr. Carter sometime after the U.S. presidential election Nov. 4.

At a news conference, Mr. Linowitz said the U.S. draft, which he called a "memorandum of understanding," had played an important role in reviving the talks and in raising cautious hopes that the negotiations might finally show progress toward resolving the Palestinian issue.

He described the draft as containing U.S. proposals for resolving most of the issues that have hamstrung the negotiations and caused them to break down repeatedly over the past 16 months.

Among the subjects covered, he said, were the allocation of responsibility for land, water and security; understandings about Jewish settlements in the occupied territories; and some aspects of the proposed Palestinian self-governing authority.

Mr. Linowitz refused to divulge the nature of the U.S. proposals. He stressed that they are intended as "an interim step" and "a basis for further discussion," and cautioned that they could be substantially revised before a final agreement is reached.

He sketched a timetable under which the United States will confer separately with the Israelis and Egyptians to ensure that there is three-way agreement on using the U.S. draft as the basis for further talks. Then, he said, actual high-level negotiations should resume in about mid-October.

Mr. Linowitz reiterated that he found Mr. Sadat and Mr. Begin anxious to dispel each other's concerns. An especially important consideration, he said, had been his reporting to Mr. Sadat the "impressions" he received from Mr. Begin that the Israelis were prepared to make some conciliatory gestures toward Egypt.

He declined to say what these moves might be, and stressed that Mr. Begin had made no commitments. Well-informed diplomatic sources indicated, however, that they are expected to involve such things as freeing some Palestinian prisoners and possibly postponing Mr. Begin's announced intention to move his office to East Jerusalem.

Israeli Restraint

Mr. Sadat halted the autonomy talks early last month after the Knesset (Israeli parliament) passed a law saying that Jerusalem, including the eastern sector captured from Jordan in 1967, is the permanent capital of the Jewish state. Since then, he has made clear that he wants some sign of Israeli restraint in the maneuvering over Jerusalem's status.

The city's future technically is not part of the autonomy talks, and Mr. Linowitz said he had found that both sides had second thoughts about allowing it to impinge on the more immediate questions of the West Bank and Gaza. "The hope is that we can go forward without Jerusalem being a factor of interference," he said.

Asked about the continued refusal of the Palestinians in the occupied territories to join the negotiations or show any signs of cooperation with the proposed autonomy plan, Mr. Linowitz sounded a more optimistic note than he has at any point in the past:

"I can't say that I know with any certainty what the reaction will be. But we have some reason to believe that if we make substantive progress in the negotiations, the Palestinians in the West Bank and Gaza are going to be very interested."

Summit Time

JERUSALEM, Sept. 7 (AP) — Mr. Begin told his Cabinet today that he expects to hold summit talks with Mr. Sadat and Mr. Carter in late November or early December.

According to Israel Radio, Mr. Begin said substantive autonomy negotiations with Egypt would resume before the summit meeting, despite assertions by Egypt that the preliminary autonomy talks would deal with technical details of the summit.

No date has been set for the meeting, but Mr. Begin believes it will be a few weeks after the U.S. presidential elections, Cabinet Secretary Arieh Naor said.

2 Embassies to Move

GUATEMALA CITY, Sept. 7 (UPI) — Guatemala announced yesterday that it will close its embassy in Jerusalem and set up a mission in Tel Aviv, joining the Dominican Republic as the last two Latin American nations to act on a UN resolution condemning the Knesset's formal naming of Jerusalem as the undivided capital of Israel.

Dissident Orlov Gets 2d Term of Solitary Regime

MOSCOW, Sept. 7 (UPI) — Yuri Orlov, founder of the so-called Helsinki human rights monitoring group, has been given a second six-month term of solitary confinement in the labor camp where he is serving a seven-year sentence, his wife, Irina, reported Friday.

In a statement handed to Western reporters, Mrs. Orlov said her 56-year-old husband was being punished for complaining about delays in his personal correspondence and about general camp conditions.

"His health has severely deteriorated," Mrs. Orlov said. "I fear that he will not survive the new term of prison confinement."

Mr. Orlov, a physicist, completed one six-month term of solitary confinement last April in the punishment block of his "strict-regime" camp near Perm in the Urals.

In May, 1978, he was convicted of anti-Soviet agitation and propaganda for his dissident activities and sentenced to seven years in labor camps to be followed by five years of exile in a remote part of the country. He founded a group that monitors Soviet compliance with the Helsinki human rights agreements of 1975.

3 Cuban Pilots Arrested in U.S.

MIAMI, Sept. 7 (UPI) — Three Cuban pilots who flew into Miami in a Lear jet were jailed as suspected spies yesterday and charged with entering the United States fraudulently. Their $3.3-million aircraft was seized pending determination of whether it is owned by the Cuban government.

The pilots were held under $500,000 bond each pending a hearing before a U.S. magistrate tomorrow. An FBI spokesman said that they are employes of Cubana Airlines, Cuba's national airline.

Officials said the pilots had entered the United States on valid Nicaraguan passports. They had failed to report on their visa applications that they previously had sought to enter the country on Cuban passports, however, and this was the basis for the fraudulent entry charge, officials said.



Associated Press

AFTER THE ERUPTION — A helicopter seeds and fertilizes a timber region 20 miles north of Mount St. Helens in Washington state. The region was devastated when the volcano erupted May 18, and about 20,000 acres is being reforested. The volcano is 40 miles northeast of Portland.

U.S. Subpoenas Records Of N.Y. Times' Bureau

By Dudley Clendinen

NEW YORK, Sept. 7 (NYT) — The Justice Department has obtained the telephone toll records of the Atlanta bureau of The New York Times and of the home telephone of its bureau chief, Howell Raines.

The Times and Mr. Raines were notified Thursday in letters from Southern Bell in Atlanta that the records were subpoenaed by the Criminal Division of the Justice Department on June 3, and were given to the department on June 6.

At the request of the Justice Department, the telephone company said, it delayed for 90 days before notifying The Times and Mr. Raines that the records had been sought and handed over.

The subpoenas for the phone records, which cover calls from September, 1979, through last March, came by mail from the Federal District Court in Washington, according to Alice McCook of Southern Bell. Justice Department officials said the records were needed for a federal grand jury investigation in the District of Columbia.

It is believed to be the first time that the department has obtained subpoenas for records of newspaper contacts since the early 1970s, when the Nixon administration seized the telephone records of calls made from the Washington bureaus of The Times, The St. Louis Post-Dispatch, the Knight-Ridder chain and the office of Jack Anderson, the columnist, all of whom had published news articles considered embarassing to the administration.

In July, 1978, The Times published several news articles by Mr. Raines reporting that renewed investigations by the Alabama authorities had found evidence linking Gary Thomas Rowe, an informer for the Federal Bureau of Investigation, with acts of racial violence committed in the South in the 1960s, including the beating of Freedom Riders in 1961, the bombing of a Birmingham church in which four girls were killed in 1963, and the fatal shooting of Viola Gregg Luizzo, a civil rights worker from Detroit, in 1965.

A report on the matter ordered by the attorney general was completed in mid-1979, but the department refused to release it on the ground that it might prejudice the impending murder trial of Mr. Rowe in the Luizzo case.

Last February The Times reported extensively from findings in the report. The New York Times office telephone toll records subpoenaed were for the period Sept. 8, 1979, through last March 31.

The Justice Department's own guidelines about subpoenaing reporters or their notes are extremely strict, and such action must be approved by the attorney general. But the courts have ruled in previous cases involving the seizure of such records that they belong to the telephone company and that the newspapers affected have no grounds for complaint.

A. M. Rosenthal, executive editor of The New York Times, said that The Times regarded the subpoena of the records "as an infringement of the paper's rights under the First Amendment of the Constitution and it hinders out ability to gather news." He said the department's action "makes the attorney general's guidelines on subpoenaing newspaper records virtually meaningless in controlling intrusions into the operations of a free press."

Indian Floods Kill 33

NEW DELHI, Sept. 7 (UPI) — Monsoon-triggered landslides in the Himalayan foothills and floods raging across northern India's impoverished flatlands killed a further 33 persons Friday and yesterday, officials said.

Stranded Afghans Look West

New U.S. Immigration Law Raises H

By Michael T. Kaufman

NEW DELHI, Sept. 7 — A new U.S. immigration law that went into effect last week is raising hopes among tens of thousands of Afghan refugees stranded here and in Pakistan that they may soon be permitted to enter the United States.

Actually, no more than a thousand Afghans are likely to benefit from the legislation in the next few weeks and afterwards their entry to the United States under the new law will be limited to about another thousand a year. Still, for people who had very little chance of settling permanently in Asian countries and no chance of going anywhere else, the change is welcome and anticipations are rising faster than real prospects.

Basically, the new law extends from 7,000 to 50,000 the number of refugee visas issued each year. This higher figure is in addition to the visas issued under special programs covering such groups as so-called Vietnamese boat people or the Cubans who arrived in the recent influx. In addition to the Afghans, the groups who are likely to be competing for an increased number of refugee visas include Ethiopians, Eritreans, South Africans, Namibians, Ugandans, Libyans, Lebanese and others who can show that they cannot go home without facing the risk of persecution.

But for such groups as the Afghans what is even more important than the increased number of visas is a provision of the law that for the first time permits people to apply for refugee visas at some 15 embassies and consulates in South Asia, the Middle East and Africa.

In the past, such applications could only be filed in cities where the U.S. Department of Immigration and Naturalization maintained a staff. Most refugees were incapable of traveling to these centers since they usually did not have the needed travel documents or the necessary funds.

The law was signed by President Carter on March 17. Before it went into effect, Afghans who fled into Pakistan or India from civil war and Soviet troops could apply for American visas as refugees only if they could get to Hong Kong, Frankfurt or Athens. Since the West German, Greek and British authorities were not issuing even tourist visas to Afghans, it became an almost impossible situation for even the relatively few who had passports.

About a million Afghans are living in tents in camps in Pakistan, and most have no passports, but they can now apply for visas at the U.S. Embassy in Islamabad or the consulate in Karachi. Another consulate in Peshawar was originally included on the list where applications could be made, but the small office was swamped by applicants from nearby camps. It stopped interviewing applicants and directed them to Islamabad, four hours away by bus.

The same sort of hope that has been raised among the Afghans is reportedly evident in other parts of the world where refugees have sometimes spent years in camps, unable to return home for fear of imprisonment or execution and unable to move on because of travel restrictions.

Exiles from the Eritrean region of Ethiopia are applying for refugee visas in Kenya, the Sudan and Djibouti. South African dissidents can apply in Botswana, Lesotho, Swaziland and Zambia.

Here in Delhi, where most of the Afghan refugees tend to be business and professional people who were able to escape by plane, word of the new policy has spread quickly. In the six days since refugee applications began to be processed here, 450 individuals and family groups have filled out forms.

In one glassed-in enclosure, Howard Kavaler, a consular officer, was questioning a 26-year-old Afghan accompanied by his wife and 2-year-old son. The man, who came out three months ago, asked that his name not be used. He said through an interpreter that he was a customs agent three years ago in Kabul, the Afghan capital, and then was drafted to serve in the army as a private.

After officers overheard him making anti-Soviet statements, he spent six months in a Kabul prison before being released a year ago, he said. He made his way to Pakistan with his family and then crossed into India. He is living with friends. He has no relatives in the United States but knows some friends who have settled there. He wants to work, he said.

The interviewers seek to establish whether the applicants qualify as refugees: they try to determine if they would be mistreated if they returned home and if they are entitled to settle anywhere else. It seems clear that most of the applicants here qualify. They are asked to take medical examinations and then are told that the decision on who gets a visa is m

"We can only re consular officer, B told an Afghan jo understand that it v time and you really s terms of months weeks." It is believ the apportionment between all the c about 200 Afghan receive refugee visa month.

In Pakistan, the probably be somewh cept for a few rare ca ple will be the fir group of Afghans United States.

New U.S. Secret Data Said to Be a Political

By Jack Taylor

WASHINGTON, Sept. 7 (WP) — Sensitive U.S. intelligence information is being handled under a new system that effectively cuts off most congressional, military and other government officials, sources familiar with the system said yesterday.

The new system, ordered by President Carter on Jan. 7, installs a classification called "royal" above the previous highest classification of "top secret," the sources said.

The royal system is considered highly unusual by the intelligence community, the sources said, because it is vague and general in scope and is not associated with protecting sources or intelligence collection methods.

The sources, all of whom deal daily with extremely sensitive intelligence, contended that the royal classification is intended primarily to protect politically sensitive information. The real effect, they said, is to protect President Carter from potential embarrassment.

Allegation Denied

An administration spokesman said, however, "Those allegations are totally false."

A White House press office spokesman said that royal is part of a classification system that is not yet in use. "It's part of a new and still unimplemented system for handling extremely sensitive classified information," the spokesman said. "Within that system, royal is only one of many designations."

The administration spokesman apparently was including royal in the category of "code name" intelligence classifications.

Normal intelligence information is classified confidential, secret or top secret. But there are special code name classifications for communications intelligence, satellite photography, intelligence collection methods and cryptographic technology. All code names, however, deal with sources of information.

The source said that Mr. Carter's national se adviser, Zbigniew Br chose the term royal, rector Stansfield Tur early in February thr is designed to protect tion, regardless of the

"That translates t politically sensitive, embarrassing informa source.

Billy Carter R

Some intelligence involving Libya was g al treatment — inclu in which Libyans we describing the preside Billy, as "our agent of

The sources said Carter's directive i the system states that i to provide key policy-advanced intelligence formulate positions t pear, publicly at least, and responsive.

But the new system tive that even the Nat gence Daily, a summ only 100 key individua ment, has become dew ingful information, i said.

Many members of military officers and o ment officials who hav clearances do not know al classification.

Only eight members — four senators and sentatives — have bee cess to royal informat Senate, they are Bird Ind.; Barry Goldwat Howard Baker Jr., R Robert Byrd, D-W.Va congressional staff me access are the staff dir Senate and House committees.

But because royal inf closely held, even the bers of Congress who to it are unlikely to be a contents of its daily di they go to Intelligence offices each day to n sources said.

Obituaries

Barbara Loden, 48, W Award for Film, 'Wan

NEW YORK, Sept. 7 (NYT) — Barbara Loden, 48, one of the first women to write, direct and star in a feature film, died of cancer Friday at Mount Sinai Hospital. She was married to the director Elia Kazan.

Her film "Wanda," in which Miss Loden played the title role, won the International Critics Award at the Venice Film Festival in 1970. Earlier, Miss Loden won a Tony Award for her stage performance in Arthur Miller's "After the Fall," the drama with which the Repertory Theater of Lincoln Center made its debut in 1964 under the direction of Mr. Kazan.

Miss Loden was born in Marion, N.C., and began her career on Broadway in "Compulsion" (1957), followed by appearances in "Look After Lulu" (1959), "The Highest Tree," "The Long Dream" (1960), and "Night Circus," with Ben Gazzara and Janice Rule (1959).

As a member of the Lincoln Center Repertory Company, the actress strongly impressed critics and audiences with her delineation of the ill-fated wife in Mr. Miller's "After the Fall," a character generally believed to have been patterned after the late Marilyn Monroe, who had been married to Mr. Miller. After the role, Miss Loden commented, "I never knew Marilyn Monroe, but she was always struggling to gain acceptance and be somebody, just as I was." The next season Miss Loden played the feminine lead in the repertory company's revival of "The Changeling."

She appeared in a number of television dramas, including "The Glass Menagerie" (1966), with Shirley Booth, Pat Hingle Holbrook.

In films, she was seen River" (1960) with Mon Clift and with Natalie W Warren Beatty in "Splend Grass" (1961), both dire Mr. Kazan, to whom she ried in 1967. Her first ma Larry Joachim, a produce in divorce.



Barbara Loden

19

French Yield Suspect In Bologna Bombing

BOLOGNA, Sept. 7 (AP) — Italian rightist Marco Affatigato, wanted in connection with the bombing of the Bologna central station Aug. 2, was extradited from France to Italy yesterday, a month after his arrest.

Mr. Affatigato, 22, was brought here from Marseilles under heavy police guard by an Italian military plane after the French justice minister approved the extradition order. Mr. Affatigato was arrested Aug. 6 in Nice by French police acting on a warrant issued by Italian authorities in the wake of the bombing which took 83 lives.

Youth Indicted In Murder of N.Y. Musician

NEW YORK, Sept. 7 (NYT) — A 21-year-old stagehand was indicted Friday by a Manhattan grand jury in the murder of the violinist Helen Hagnes at the Metropolitan Opera House last July.

In the indictment, which came after three days of testimony before a State Supreme Court grand jury in Manhattan, the stagehand, Craig Crimmins, was charged with two counts of second-degree murder and one count of attempted rape. He was arrested nine days ago in the Bronx.

Miss Hagnes, a 31-year-old freelance musician, disappeared during a performance of the Berlin Ballet on July 23. Her body — nude, bound and gagged — was found 12 hours later on a steel platform in a cooling tower at the rear of the Metropolitan Opera House.

Sources close to the investigation said that Mr. Crimmins, who worked at the opera house for the last four years after dropping out of high school, had made a videotaped confession to detectives in which he said he attempted to rape Miss Hagnes on a backstage elevator, and led her at knifepoint to the roof, where he hurled her into the cooling tower after a struggle.

Barbara Walters' Interview Is Delayed

Shelley Winters' interview with Barbara Walters, scheduled for broadcast Monday night, has been delayed by ABC-TV because of the actress' illness. She is recovering from surgery for a brain tumor.

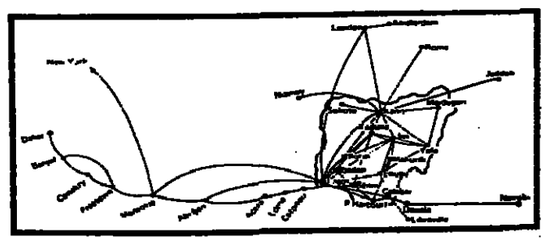
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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 7 Monday, September 8, 1980

...nd Dealers Wary of Flux in Interest

By Carl Gewirtz

...Sept. 7 (IHT) — Short-...ar interest rates inched ...t of last week, fueling a ...covery in bond prices in ...arket as well as in New ...t the firmer undertone ...nviction and Eurobond ...remained on the side-

...w was rewarded late Fri-...n rates in New York be-...g following a renewed ...by the Federal Reserve. ...half-point increase in the ...e rate to 12 percent add-...essimism.

...s caution that the dizzy-... of short-term rates is ...continue — the natural ...ace of the Federal Re-...w policy of concentrating

...JROBONDS

...owth of the money supply ...ving interest rates to be a ...nce of this. As a result, ...re wide week-to-week ...which sow confusion and ...nty about the underlying

...same bankers advise that ...to not pay attention to the ...week drift, but better to ...iew about where rates are

'Longer Term'

...people who are making ...now are those who have ...o their mind where we're ... the longer term and don't ...ressed by weekly move-... one banker remarked.

...iew is that the market is ...for evidence to turn bull-... so far this is lacking. The ...se in the leading economic ...rs and the decline in the ...oyment rate cause some ...bout whether the recession ... and a too-rapid recovery ...ay. There is also great un-...y about how firm a grip ...gton can get over spiraling

...e is some reason to believe ...rm rates may continue to ...s the growth of the U.S. ... supply is likely to slow ...n the end of this year, the ...f seasonal factors as well as ...l economic activity. But ...s not likely to be much ...ent in long-term rates, and ...ankers expect to see these ...below 12 percent.

...he meantime, the market for ...t bonds is drifting. The only ...siness announced last week ...five-year private placement ...0 million for Sweden. Mana... could say only that it will be ...to yield about 12¼ percent, ...re left open how this will be ...at in terms of coupon and

1½% Commission

...paper is intended for insti...l investors, as the minimum ...mation is $25,000. The 10 ...rs reportedly will earn a ...ssion of 1¼ percent. Of this, ...ill give away ¾ percent to ...or so other banks that have ...vited to help market the pa... however, all the banks have ...to not give up more than a ...-point of this commission ...called "reallowance" to big ...rs.

...nt market practice has seen ...give up the attempt to dic... size of the reallowance, a ...tion that the entire commis...often given up just to get rid ...underwriting position. In ...s case, the small number ...agers and limited number ...s invited to help sell the is...ke it easier to police selling ...ons.

...only other deal on offer is ...ropean Investment Bank's ...f $100 million, seven-year, ...ercent notes for a maturing ...illion issue. Sole manager ... Bank of Switzerland (14 of ... banks invited to participate ...down the invitation) indi...hat it is pleased with how ...p is progressing.

...ity is brisk for convertibles, ...mors abound of several ...bout to be launched. The is... Oak Industries was well-...d and the amount was in...twice to $35 million from ...million initially indicated. ...upon was unchanged at 8½ ... The bonds can be convert... common stock at a price of ...hare, representing a premi... 14.6 percent over the New ...tock Exchange quote when ...ns were fixed.

15-Year Convertible

...on offer is a $15-million, ... convertible for Digicon ...e, a subsidiary of Digicon ...uston whose shares are ...on the American Stock Ex... The company, which pro...eismic services and related ...ts to the oil and gas indus... offering a coupon of 8½ ...

...$30-million, 15-year con... for Minolta of Japan was ...be selling slowly — the re...f an unattractively low ...of 7 percent.

...fact that share prices on the ... Stock Exchange have just ...new high was not credited ...owing demand. To the con...bankers maintain that inves...rest in convertibles increas... stock prices rise and fall ...he price declines.

...e announced this week is a ...llion, 15-year issue for ... Oak Industries was well-...d and the amount was in...twice to $35 million from ...million initially indicated. ...upon was unchanged at 8½ ... The bonds can be convert... common stock at a price of ...hare, representing a premi... 14.6 percent over the New ...tock Exchange quote when ...ns were fixed.

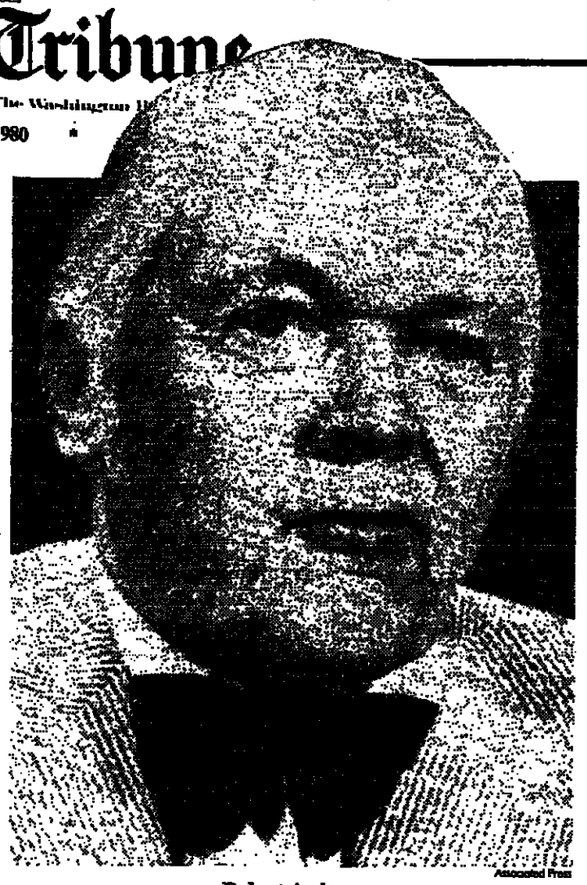
15-Year Convertible

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Robert Anderson

Associated Press

(Continued on Page 9, Col. 1)

Arco's Anderson: Oil-Bred Gentry

By Ann Crittenden

ROSWELL, N.M. (NYT) — The Beechcraft Queenair skimmed over the desolate badlands and dried salt lakes of southeastern New Mexico. About one hour out of Albuquerque the plane lifted over a ridge of sun-charred hills and suddenly sank into the green Hondo Valley, a ribbon of irrigated oasis surrounded by desert.

At the edge of a small private landing strip a chauffeur stood beside a Lincoln Continental, waiting to whisk a visitor to the main house of the 150,000-acre Circle Diamond cattle ranch. Back at the ranch, the lord of this fiefdom was pacing impatiently on the veranda. Time is important to the chairman of the 12th-largest U.S. company, especially when he also happens to be the largest individual landowner in the United States, and one of the most colorful businessmen.

Robert Anderson, 63, the head of the Atlantic Richfield Company, is an exceptional executive. He has used the fruits of entrepreneurial success in the oil business to acquire more than a million acres of ranch land in the United States and a million acres in Brazil, with David Rockefeller and a Brazilian partner. Although the Brazilian acreage was sold last year, his 20,000 to 30,000 head of cattle and 10,000 to 12,000 sheep in the United States make him a major supplier of beef, wool and lamb.

Along the way, at one time or another, he has bought and sold a grain trading operation in Arizona; much of downtown Aspen, Colo.; uranium, sulfur, and silver mining operations; a tire company; a bowling alley; and a chain of steakhouses in New Mexico, sold earlier this year.

He lost vast holdings of farmland in Iran with the Islamic revolution, but still in his private portfolio, among other things, is a string of eight banks in New Mexico, purchased last December.

One-Man Empire

"I'd call what he has an empire, and he owns it all himself," said his chauffeur, Henry Wagoner, driving through this small New Mexico town, past the oilman's historic home, polo field, and a local museum filled with one of the country's best Indian art collections, chosen and donated by Mr. Anderson.

The land and the oil and the enterprises have provided Mr. Anderson with a multimillion-dollar fortune. The exact amount of his annual income is unknown, for his businesses are private, but last year his compensation from Arco alone came to more than $1.2 million, including salary, bonus and incentive fees.

Even more impressive than the extent of his wealth is the way he has used it to fashion the life of a Jeffersonian aristocrat: in the center of the world of ideas, full of family, houses and horses, and art from the corners of the Earth.

When they are at home, Mr. Anderson and his wife, Barbara, who have been married 41 years, spend most of their time at the Circle Diamond ranch house in the Rio Hondo Valley, near their stables of thoroughbreds, Arabians, and quarterhorses. They also own a ranch that was originally built by the pioneer cattleman John Chisom. There is a home in Roswell, a house in Aspen, a retreat in Durango, Mexico, and seemingly perpetual travel. Mr. Anderson estimates that he flies an average of 500 to 600 miles a day.

Cosmic Issues

Among the things Mr. Anderson most enjoys is a good discussion of what can only be called the cosmic issues. He is writing his first book, a history of the oil industry, but his chief intellectual concern is the fate of all of the world's nonrenewable resources. He said he is "very much an optimist by nature, but it takes more and more recharging as each year goes by."

Among his major worries are climatic change. "We are in for a global warming trend which will be made worse by the shift to coal," he said. "It could have a terrible impact on the American grain belt." On soil erosion, he added that "about 60 percent of the world's topsoil is already eroded away." Beyond that, he expressed concern over ground water depletion. "Water tables are dropping, indicating we're exhausting them, just as we did the oil fields," he said. "In 10 to 15 years we'll run into serious problems."

A Jeffersonian life full of family, houses and horses, and art from the corners of the Earth.

For more than 25 years Mr. Anderson has financed the exploration of global topics, most publicly through his support for the Aspen Institute for Humanistic Studies, and privately, with quiet personal backing of several research organizations.

These include the Worldwatch Institute in Washington, which monitors global environmental trends with the help of a $100,000 start-up grant from the oilman; the International Institute for Environment and Development in London, which sponsors original research on environmental and food issues, and the International Federation for Institutes of Advanced Studies in Stockholm. At the oil company, he was instrumental in organizing the Atlantic Richfield Foundation, of which he remains chairman.

Publishing Ventures

Mr. Anderson's most recent excursion into the intellectual realm was a commitment last month, with a Chicago foundation, to give ailing Harper's magazine a new life. The John D. and Catherine MacArthur Foundation and the Arco Foundation agreed to each put $1.5 million into the political and literary monthly over the next three years, a pledge that saved Harper's this summer.

Although he is reticent about details of the arrangement, and insists that the prestigious magazine will remain totally independent of the oil company, it is clear that Mr. Anderson plans to take an active interest in the future of Harper's. He said that an independent nonprofit organization with its own board would be created to run the magazine. "We'll go after an all-star cast as a first step," he commented on the selection of the board. But, he added, "Unless Harper's can be restored to the role it once had, maybe it should go out of business."

Mr. Anderson's other venture into publishing, The Observer of London, one of Britain's most distinguished Sunday newspapers, has just narrowly avoided such a fate. The Arco Foundation rescued The Observer from bankruptcy in 1977 and since then has spent more than $10 million keeping the 185-year-old operation afloat.

As serious as his intellectual pursuits may be, Mr. Anderson is still first and foremost a businessman, and as hard-nosed an oilman as any in the country. The son of a prominent Chicago banker, he began his career in the late 1930s with, a friend recalls, a wide-brimmed hat and $50,000 that enabled him to buy a small oil company in New Mexico. By 1965, after a series of skillful mergers, his operations had been acquired by Atlantic Richfield and he emerged as chairman of the parent corporation.

He estimates that, despite his personal interests, which take up about 30 percent of his working time, and his ranching activities, which consume an additional 10 percent, he still manages to spend 60 percent of his time on Arco. He commutes to the company's Los Angeles headquarters from New Mexico for the first two days of each week, and by all accounts makes all of the critical corporate decisions, with the help of Arco's president, Thornton Bradshaw.

While Mr. Anderson was at the helm, Arco has grown dramatically. Sales rose from $1 billion in 1966 to $3.6 billion in 1971, $8.9 billion in 1976 and, with the help of the latest explosion of oil prices, to $16.7 billion in 1979. Profits in those years showed an equally dramatic jump, from $113 million in 1967 to $199 million in 1971, $575 million in 1976 and $1.2 billion last year.

Arco After Anderson

Barry Good, an oil analyst with Morgan, Stanley, says that Mr. Anderson, who will reach retirement age in two years, will leave the company "better prepared to face the decade of the 1980s than any company I follow."

Like other oilmen, the head of Arco is politically on the right; he accepts the label of a Burkeian conservative. He works hard for the Republican Party and is actively supporting the Reagan-Bush ticket. (He believes Mr. Reagan will run an Eisenhower-style, strong Cabinet form of government and "won't do what Nixon and Carter did — surround themselves with a comfortable team of cronies").

Mr. Anderson favors nuclear power, supports curbs on the growth of the federal government and more investment incentives for the oil industry. While supporting environmentalists as long as they are researching basic issues, he rails against them when they move into political action.

"Those people are so petty," he complained, describing opposition to some of Arco's projects in Alaska on the ground that they would endanger fish. "We'd give more to environmental groups, but we don't see the kinds of responsible organizations we could support."

A few years ago, Arco published a report evaluating the social impact of the company's policies, including a critique of Arco's social reponsibility program, by the writer Milton Moskowitz. Mr. Moskowitz concluded that the company's "sensitivity, coupled with the enormous economic power at its disposal, makes Atlantic Richfield an interesting company to watch."

Much the same could be said of Arco's chairman.

Danes Pin Hopes on Moller, North Sea Oil

By Frank J. Prial

COPENHAGEN, Sept 7 (NYT) — Time was when armies saved nations and generals were honored as saviors. In Denmark, where economic disaster may be just around the bend, the nation is looking to a different kind of savior — a conglomerate known as A.P. Moller.

Moller is involved with shipbuilding, plastics, chemicals, supermarkets and engine manufacture, runs its own airline, and is best known for its shipping company, the Maersk Line. But more to the point where Denmark's future is concerned, the company holds all rights for oil and gas exploration and development in the Danish sector of the North Sea.

Denmark is in poor economic shape at the moment, thanks largely to the cost of fuel, all of which must be imported, and many Danes see the North Sea as the quickest way out of their financial bind.

Once counted among the thriftiest and best-managed of countries, Denmark is beset today with high inflation and high unemployment, a swelling social welfare budget and a staggering trade deficit.

Agonizing Appraisal

The Danes, like many other nations dependent on the Organization of Petroleum Exporting Countries, are undergoing an agonizing self-appraisal of their priorities and excesses, particularly in the energy field. But it is no secret that the country is hoping for a flood of oil and gas from the North Sea fields to wipe out the trade deficit, provide cheap gas and heating fuel and create jobs and general prosperity.

Forget it, say the people at A.P. Moller. The Danish sector of the North Sea has oil under it, but nothing like the deposits in the British and Norwegian sectors, according to Moller engineers.

Moreover, the Moller people say, their sector — 875,000 square miles — is deeper and harder to work than other oil areas. "It's the most difficult part of the ocean to explore," said a Moller official. "It's more than 120 feet deep and there are almost always high waves."

Another executive said the company expected "to begin to earn a little money from this project around 1990 — by which time we will have sunk into it some $2 billion."

Natural Gas

Actually, they are making some money even now. For the past six years, one of their fields has been producing small quantities of oil, about 3 million barrels a year, which is providing about $6 million annually to the government in royalties.

Also, vast quantities of natural gas have been found in a newer field and the company has negotiated a deal with the Danish government to supply about 19 billion cubic feet of gas into the next century. A pipeline to distribute it is under construction and the gas should begin to flow in 1984.

The company predicts that its wells eventually will be supplying up to 13 percent of all of Denmark's fossil fuel needs at least through the end of the century or until a viable nuclear program is established. Danish opposition to nuclear power is strong, but even some supporters of the ecologists and anti-nuclear groups admit privately that nuclear energy is the long-term solution, barring the development of a new energy source.

All of which means that A.P. Moller will be at stage center for some time. Oil exploration is relatively new to Moller, but not the sea in which the search is being conducted. The company was founded in 1904 by 28-year-old Arnold Peter Moller, with his father, Capt. Peter Maersk Moller.

Their capital was one ship, a single-stack general cargo carrier called the Svendborg. There have been only two bosses in the company's history. Maersk McKinney Moller has headed the concern since his father, Arnold Peter, died in 1965.

Maersk McKinney Moller (McKinney was the maiden name of his American mother) is a shy, somewhat elusive man. "He is totally immersed in the company," an aide said. "His command of technical details is staggering. In spite of the diversity of businesses, he seems to know what is happening in every division at any given moment."

From its modest start, the company grew into an international giant, at least in Danish terms, that includes the Maersk Line of freighters, the A.P. Moller tankers and bulk vessels, a shipyard, an airline, a supermarket chain and half a dozen other companies.

A.P. Moller signed the company's first oil exploration agreement with the Danish government in 1962. Actually, oil exploration in Denmark goes back to the '30s, when Gulf took over an old concession. It got nowhere with 18 wells and sold out to Esso, which drilled 11 wells, again to no avail.

The Moller concession, originally only for land and coastal waters, was extended to the continental shelf in 1963. The concession is good until 2012 and includes an 8.5-percent royalty fee to the Danish government. Quite a few Danes, including some high-level government officials, think 8.5 percent is not enough. "We think we should get more from them and we are working on it," said an official in the Ministry of Economic Affairs.

"We can't talk about anything that is currently under negotiation," said J.E. Carlsklv Jensen, a Moller spokesman. At the same time, Moller interests made it clear that they think they are giving more than enough.

The concession belongs to

(Continued on Page 9, Col. 2)

Low Volume of Euroloans Laid to 'Overborrowing'

By Carl Gewirtz

PARIS, Sept. 7 (IHT) — The volume of new loans being syndicated in the Eurocurrency market remained subdued last week.

Some bankers speculated that potential borrowers were holding back in the hope that the upward drift in margins for less than top credit names can be halted as the economic slowdown in the industrialized world widens and banks start vying for new business.

These bankers suggested that many developing countries "overborrowed" last year and thus have ample reserves that can be run down before new loans have to be sought.

In addition, borrowers who do not want to be seen paying an increased margin to raise new funds

SYNDICATED LOANS

are resorting to bilateral deals rather than syndicated loans. In that case, the country arranges to borrow from one bank anywhere up to $100 million with terms and conditions kept secret.

1-to-1 Deals Increasing

Continental bankers report that such one-to-one deals are increasing sharply, and indicate that they are much more profitable for the banks than are syndicated transactions, where borrowers feel obliged to squeeze for the most favorable terms possible.

At the same time, banks are increasingly reluctant to get involved in loans not tied to the purchase of goods in their countries.

A prime example of this type of export-related loan is the package being put together by Ste. Generale for Brazil. A major new hydroelectric project is beginning, which will require hundreds of millions of dollars' worth of heavy machinery imports, and the Sao Paulo electricity commission, CESP, is seeking about $450 million to finance the initial purchases.

The potential of continuing future business makes this deal attractive to the banks and their machinery-supplier clients.

1½-Point Margin

CESP is seeking $100 million through general syndication and is offering to pay banks a margin of 1½ points over the London interbank offered rate for the eight-year loan. In addition, banks can earn front-end commissions totaling 1 percent.

The terms are equal to what Brazil has been paying. But the latest $150-million loan for Siderbras was difficult to place and bankers had been expecting the next Brazilian loan to pay more.

Ste. Generale believes, however, that the smaller size of the CESP operation and the possibility of more business at a later date makes this loan more attractive.

A second $100 million will not be generally syndicated. This will be for 12 years and reserved for banks — mostly those with operations in France — which will finance the remainder of the loan in French francs. The franc portion of the loan, guaranteed by France, is especially attractive to banks, as such operations are much more profitable than are syndicated Euroloans.

There was little new business elsewhere. A number of mandates are hanging fire in Spain and both Empetrol and Eniepsa, each seeking about $50 million for 10 years, are expected to come to market with margins starting at a narrow ⅜ point over Libor.

In Greece, OTE, the telecommunications agency, is to award a mandate for its $100-million loan, which is expected to carry some element of a half-point over Libor. In the case of both Spain and Greece, bankers are groaning that the indicated terms are too ungenerous to make the deals particularly successful.

In Mexico, Banco Nacional de Comercio Exterior is rumored to be looking for $200 million and in Argentina, Banco Nacional de Desarrollo is rumored likely to replace YPF as the next borrower — leaving YPF to come later.

With fears about the health of this market an ever-present and increasingly large world worry, it should be noted that Zaire — a country whose name has become synonymous with mismanagement of borrowed funds — paid on schedule its second payment on its rescheduled arrears. Zaire paid lenders $41.5 million on Sept. 2, raising to $99 million the amount paid to banks this year. Its next scheduled payment is April 1. Zaire was also able to draw $19.6 million from the International Monetary Fund as a result of having successfully met all of the economic performance criteria established by the fund.

U.K. Automakers Meeting Japanese

LONDON, Sept. 7 (Reuters) — British auto manufacturers will begin negotiations in Tokyo this week aimed at convincing Japanese automakers that voluntary restraints on exports to Britain must continue.

The two-day meeting, opening Tuesday between Britain's Society of Motor Manufacturers and Traders and its counterpart, the Japanese Automobile Manufacturers Association, is one of a series. The last, in January, ended with a hint that Japan was becoming disillusioned with restraints in Britain, industry sources said.

The British industry emerged badly in August auto sales figures released last week. Although sales for the month were the second highest ever, at 232,776 vehicles, the share held by British-assembled cars slid to 36.2 percent, from 41.6 percent in August last year. Japan's share was 19.7 percent, against 13.8 percent last year.

Thatcher Says Occidental Eyes $1.5 Billion Plan

LONDON, Sept. 7 (AP-DJ) — Occidental Petroleum is considering investing $1.5 billion in three projects in Britain. The announcement was made by Prime Minister Margaret Thatcher while touring the company's oil terminal at Flotta, in the Orkney Islands Friday.

Mrs. Thatcher said that Armand Hammer, Occidental's chairman, had told her of the plans. Mr. Hammer was quoted as saying that his company planned to reinvest the profits from its UK oil operations. "We have great confidence in the U.K. and in Mrs. Thatcher's government and we think the climate and atmosphere is just right for further investment," Mr. Hammer said.

A spokeswoman for the company in London said the projects were: activation of a completed but unopened refinery on Canvey Island, in the Thames estuary in England; construction by the Occidental-led North Sea oil consortium of a floating production platform; and the building of a petrochemical complex near Peterhead, Scotland.

CURRENCY RATES

Interbank exchange rates for September 5, 1980, excluding bank service charges

	$	£	D.M.	F.F.	H.L.	Gldr.	B.F.	S.F.	D.K.
Amsterdam	1.9385	4.6760	108.78 *	46.80 *	22.87	——	6.7880 *	118.61 *	35.14 *
Brussels (a)	28.535	68.88	16.0170	6.8880	3.3660 *	14.7275	——	17.4595	5.1760
Frankfurt	1.7835	4.3055	——	43.03 *	2.103 x	92.01 *	6.349 *	109.00 *	32.32 *
London (b)	2.4153	——	4.3005	10.0078	2.0455.48	4.6465	68.54	3.9478	13.300
Milan	847.30	2,044.85	475.95	104.62	——	437.58	29.724	518.10	153.87
New York	——	2.4138	0.5608	0.2414	0.1179 *	0.5156	0.0351	0.6112	0.1814
Paris	4.1410	10.0085	232.58 *	——	4.8885 x	213.850 *	14.5255 *	253.680 *	75.250 *
Zurich	1.6333	3.9447	91.7322 *	39.4602 *	0.1927	84.2791 *	5.7224 *	——	5.7440 *
ECU	1.4287	0.5882	2.5320	5.8875	1.203.72	2.7535	40.5229	2.3234	7.8283

Dollar values

$ Equiv.	Currency	Per U.S.$	$ Equiv.	Currency	Per U.S.$	$ Equiv.	Currency	Per U.S.$
0.0347	Belgian fin. franc	28.82	0.2034	Hong Kong $	4.9410	0.3020	Saudi Riyal	3.3109
0.8496	Canadian $	1.1620	N.A.	Irish £	N.A.	0.0791	Schilling	12.64
0.1318	Danish krone	5.9385	0.0180	Israeli £	55.70	0.4714	Singapore $	2.1215
0.0234	Drachma	42.65	3.7397	Kuwaiti dinar	0.2674	0.2407	Swedish krona	4.154
0.0201	Escudo	49.842	0.2097	Norw. krone	4.8135	0.2712	U.A.E. dirham	3.6875
0.2743	Fin. mark	3.645	0.0137	Peseta	72.975	0.0046	Yen	218.57

£ Sterling: 1.1450 Irish £.

(a) Commercial franc. (b) Amounts needed to buy one pound. (*) Units of 100. (x) Units of 1,000.

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U.S. $35,000,000

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(subordinated as to payment of principal and interest)

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International Bond Prices — Week of Sept. 4

Provided by White Weld Securities, London; a Division of Financiere Credit Suisse - First Boston

RECENT ISSUES

Amt	Security	Str/Conv	Issue Pr.	Mid Pr.	Yield
dm 200	Sweden 7 7/8 % 1990 Sep	s	100	97	8.32
dm 150	Ecs Euro Coal & Steel 7 7/8 % 1992 Sep	s	100	97 3/4	8.17
f 12	Rothschild Inv Hold 14 1/4 % 1990 Aug	s	98	97	14.83
ff 150	Aeroport De Paris 13 1/8 % 1987 Aug	s	100 1/4	99 3/4	13.18
$ 40	Inchcape Ltd 93.27 8 % 1995 Aug	c	100	102	
$ 115	Intl Harvester 12 3/4 % 1985 Aug	s	99 1/2	98 1/2	13.17
dm 200	World Bank 7 3/4 % 1988 Aug	s	99 3/4	96 1/2	8.36
$ 60	Ricoh Co Ltd 6 5/8 % 1995 Sep	c	100	101 3/4	
fl 400	Sweden 12 7/8 % 1985 Aug	s	100	100 1/4	12.80
f 22	Peugeot Sa 14 % 1990 Aug	s	100 3/4	97	14.58
dm 125	Cii-Honeywell Bull 8 3/8 % 1990 Aug	s	100	99 1/4	8.48
$ 35	Metropolitan Estate 8 1/4 % 1996 Jan	c	100	104 1/2	
dm 100	Royal Bank Of Canada 7 3/4 % 1990 Aug	s	100	98 3/4	7.93
$ 41	Paribas Suisse 6 1/4 % 1990 Dec	c	100	96 3/4	
dm 700	World Bank 8 % 1990 Aug	s	99 1/4	99	8.14
dm 200	New Zealand 7 7/8 % 1988 Jul	s	99 1/2	99	8.04
$ 150	Austrian Control Bk 10 % 1985 Jul	s	98 1/2	91 3/4	12.28
$ 57	Montreal 10 1/4 % 1987 Jul	s	100	89	12.69
$ 50	United Biscuits Fin 11 % 1990 Jul	s	100	87 1/4	13.26
$ 100	Repsteel Overseas 11 1/2 % 1988 Jul	s	97 3/4	87 3/4	14.13
$ 50	Prov Of Nova Scotia 10 3/4 % 1990 Jul	s	99 1/4	90	12.54
$ 40	Lonrho Intl Finance 12 % 1988 Jul	s	100	88	14.61
$ 100	Unilever Nv 9 3/4 % 1990 Jul	s	99 1/2	83 3/4	12.68
dm 150	Austrian Control Bk 8 1/4 % 1992 Jul	s	100	100	8.24
dm 150	Denmark Mortgage Bank 8 1/2 % 1990 Jul	s	100	99 1/2	8.57
$ 80	Alusuisse Capit 16.80 6 1/2 % 1993 Jan	c	100	91 3/4	
$ 50	British Oxygen Fin 10 3/4 % 1990 Jul	s	99 1/2	84 3/4	13.60
$ 100	Pembroke Capital Co 9 5/8 % 1987 Jul	s	100	87 1/4	12.44
$ 150	Export Developm Corp 9 1/2 % 1986 Jan	s	100	89	12.36
$ 75	Exportfinans 9 1/2 % 1987 Jul	s	100	84 3/4	12.91

STRAIGHT BONDS
All Currencies Except DM

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
	AUSTRALIA						
$ 75	Australia	8 1/4	'81 Jun	98 1/2	10.40		8.38
$ 25	Australia	5 1/2	'81 Jul	96	10.71	12.87	5.73
$ 30	Australia	5 1/2	'82 Jan	93 1/2	10.74	13.67	5.88
$ 350	Australia	8	'82 Apr	93 3/4	12.50		8.53
$ 25	Australia	6 1/2	'82 Jun	94	10.36	10.83	6.91
$ 30	Australia	5 1/2	'82 Jul	92	10.43	13.72	5.98
$ 25	Australia	5 1/2	'82 Oct	91	10.43	14.82	6.04
$ 20	Australia	5	'83 Apr	89	9.95	14.37	5.62
$ 50	Australia	8 3/4	'83 Jun	93	11.77		9.41
$ 120	Australia	8 1/4	'83 Oct	90 1/2	12.03		9.12
$ 125	Australia	8 1/8	'83 Nov	90 1/2	11.77		8.98
$ 100	Australia	7 1/2	'84 Sep	85 1/2	12.19		8.77
$ 125	Australia	8 1/4	'84 Dec	88	11.93		9.38
$ 25	Australia	5 1/2	'85 May	86 1/2	9.12	11.53	6.36
$ 25	Australia	5 3/4	'85 Nov	85	9.49	12.55	6.76
$ 50	Australia	8 3/4	'86 Jun	87 1/2	11.81		10.00
$ 120	Australia	8 1/2	'86 Oct	85	12.05		10.00
$ 60	Australia	8 3/4	'91 Oct	80	12.07	13.20	10.94
$ 150	Australia	8 7/8	'92 Sep	78	12.28	13.47	11.00
$ 75	Australia	9 1/8	'93 Jun	82	11.90	12.56	11.13
$ 75	Australia	9 1/8	'96 Jun	77 1/2	12.41	13.39	11.77
$ 75	Australia	9	'96 Nov	78 1/2	12.04	13.08	11.46
$ 100	Australia	8 7/8	'97 Dec	77	12.07	12.99	11.53
$ 25	Alcan Australia Ltd	8 1/2	'89 Apr	77 1/2	12.90		10.97
$ 60	Alcan Australia Ltd	10	'89 Jun	83 1/4	13.28		12.01
$ 25	Australian Ind Dev Co	10 1/4	'81 Dec	98	12.03	13.17	10.46
$ 40	Australian Mining	9 1/4	'92 Jun	77 1/4	13.09	13.83	11.97
$ 30	Australian Res Dev Bk	9 1/2	'83 Mar	95	11.88	12.01	10.00
$ 30	Australian Res Dev Bk	9 5/8	'84 Aug	91 3/4	12.35		10.49
$ 35	Austroswiss	8	'87 Jul	86 1/2	10.85	12.53	9.25
$ 25	Bougainville Copper	8 3/4	'84 May	86	13.75	14.19	10.17
$ 30	Broken Hill Propr.Co.	9 1/2	'81 May	98 1/2	11.94		9.64
$ 50	Broken Hill Propr.Co.	8	'85 Apr	83 1/2	12.88		9.58
$ 30	Broken Hill Propr.Co.	8 1/4	'89 Apr	81	11.83	12.25	10.19
$ 20	Broken Hill Propr.Co.	10	'90 May	90	11.75	12.20	11.11
$ 20	Comalco Inv.Europe	9 1/2	'85 Nov	91	11.88	13.40	10.44
$ 40	Comalco Inv Europe	10 1/4	'91 Jul	82 1/2	13.34	13.95	12.42
$ 25	Comalco Limited	10	'87 Apr	93	11.54	11.94	10.75
$ 40	Hamersley Holdings	8 1/2	'84 Jan	88	13.06	13.48	9.66
$ 40	Hamersley Holdings	9 1/2	'92 Jan	77 1/2	13.41	14.20	12.26
$ 35	Hamersley Iron Fin	10	'82 Jun	97 1/2	11.42	11.67	10.26
$ 35	Hamersley Iron Fin	9 1/2	'85 Sep	91	11.96	13.13	10.44
$ 20	Hamersley Iron Fin	9	'86 May	88	11.98	13.57	10.23
$ 25	Hamersley Iron Fin	8	'87 Nov	83	11.54	13.20	9.64
$ 36	K Mart Finance Ltd	9	'86 Oct	87	12.08	12.30	10.34
$ 22	K Mart Properties	7 3/4	'84 Dec	86 1/2	11.86	12.07	8.96
$ 25	Mount Isa Finance	8 3/4	'86 Nov	85	12.27	13.93	10.29
$ 25	Papua New Guinea	9 1/2	'83 Mar	96 1/2	11.12	11.59	9.84
$ 20	Queensland Alumina	9	'82 Apr	95	12.60	13.65	9.47
$ 20	Queensland Alumina	6 1/2	'82 Jun	93	10.13	12.93	6.99
$ 30	Queensland Alumina	8 1/2	'86 Mar	89	11.33	13.06	9.55
$ 25	Queensland Alumina	8 1/4	'87 Apr	86	11.22	12.82	9.59
$ 20	Tnt Overseas Finance	9	'87 Aug	80 1/2	13.40	14.59	11.18
$ 15	Western Mining Corp.	9 3/4	'82 May	96	12.50	12.60	10.16
$ 50	Western Mining Corp	9	'92 Oct	74 1/2	13.79	14.16	12.08
	AUSTRIA						
$ 22	Austria	6 3/4	'82 Mar	94 1/2	10.75	12.44	7.14
$ 50	Austria	9	'82 Jul	95 1/4	11.92		9.45
$ 18	Austria	6	'84 Jan	94 1/2	7.87	9.20	6.35
$ 50	Austria	7 4/5	'84 Jul	87 1/2	11.93		8.91
$ 50	Austria	8 3/4	'90 Aug	81 1/4	12.03	12.26	10.77
$ 50	Austria	8 5/8	'92 Jul	78	12.17	13.42	11.06
$ 12	Alpine Montan	5 3/4	'85 Jun	87 1/2	9.09	9.08	6.57
$ 50	Austrian Control Bk	8	'81 Oct	97	11.03		8.25
$ 25	Austrian Control Bk	7 1/2	'82 Oct	91 1/2	12.26		8.20
$ 150	Austrian Control Bk	10	'85 Jul	91 3/4	12.30		10.90
$ 18	Austrian Electricity	6 3/4	'82 Oct	97 1/2	8.08	9.25	4.92
$ 15	Austrian Electricity	6 5/8	'86 Jul	97 1/2	7.15	7.48	6.79
$ 30	Tauernautobahn Ag	8 1/4	'87 Mar	83 1/2	11.96	12.79	9.88
$ 20	Trans Austria Gasline	7 1/2	'88 Jan	75	12.85	15.20	10.00
	BELGIUM						
$ 75	Mafina B.V. w/w	4 1/2	'88 Jul	82	7.59	8.80	5.49
	CANADA						
$ 50	Aluminum Comp Canada	9 1/2	'88 Apr	87	12.16	12.85	10.92
cn$ 25	American Hospital	8 3/4	'84 Oct	86	12.27		10.17
$ 30	Aquitaine Company	11 1/4	'86 Jan	93	13.26		12.23
cn$ 20	Avco Financial	9 1/4	'83 Aug	93	12.27		9.84
$ 20	Avco Financial	9 1/4	'83 Sep	90	12.50	13.23	10.25
cn$ 25	Avco Financial	10 1/4	'86 May	83 1/2	14.61		12.28
cn$ 10	Bank Of Brit Columbia	10 1/4	'89 May	87	12.76		11.78
cn$ 50	Bank Of Montreal	9	'82 Sep	93 3/4	12.58		9.60
cn$ 30	Banque Canadienne Nat	8 1/4	'82 Feb	95	13.74		8.67
cn$ 15	Banque Canadienne Nat	9 1/4	'82 Apr	94	13.51		9.84
$ 60	Bell Canada	8 3/4	'86 Jul	85	12.42		10.29
cn$ 60	Bell Canada	10 3/4	'86 Oct	92 1/2	12.55		11.62
$ 100	Bell Canada	7 3/4	'87 May	78 1/2	12.42		9.87
cn$ 25	Bm-Rt Ltd	8 3/4	'82 Jun	92 1/2	13.74		9.46
cn$ 25	Borg-Warner Accept	10 1/4	'80 Dec	99	14.62		10.35
$ 20	Brascan Intl Bv	8 1/4	'87 Oct	87	10.93	12.42	9.48
$ 30	Brascan Intl Cap	9 3/4	'82 May	94 1/2	13.57		10.32
$ 75	Brit Columbia Hydro	7 3/4	'85 May	83 3/4	12.42		9.25
cn$ 25	Brit Columbia Mun Fin	9	'85 Jun	87 1/2	12.58		10.29
cn$ 24	Brit Columbia Mun Fin	10 1/4	'99 May	86 1/4	12.12		11.88
$ 20	Budd Automotive	9 1/2	'83 Apr	90	14.21		10.56
cn$ 20	Calgary Power	9 3/4	'82 May	95	13.13		10.26
cn$ 25	Canada Permanent Mtg	9 3/4	'81 Nov	95	13.59		10.14
cn$ 25	Canada Trustco Mtg	9 1/4	'81 Dec	95	13.76		9.74
$ 70	Canadair	8 1/2	'82 Jun	90 1/2	12.66		9.39
cn$ 60	Canadian Imperial Bk	11 1/2	'85 Jul	95 1/2	12.77		12.04
$ 85	Canadian Nat Railway	8 3/8	'86 Nov	83	12.38		10.09
cn$ 60	Canadian Nat Railway	8 7/8	'87 Mar	84 1/2	12.42		10.50
cn$ 35	Canadian Pacific	9 3/4	'81 Dec	96	13.35		10.16
cn$ 35	Canadian Pacific	9 1/4	'83 Apr	92	12.95		10.05
$ 50	Canadian Pacific	9 3/4	'89 May	85	11.64	12.85	11.47
$ 40	Canad Pacif (Bermuda)	8 1/4	'84 Jul	87	12.64	13.22	9.48
cn$ 30	Chrysler Credit Ltd	9 1/2	'82 Oct	70	29.59		13.57
cn$ 20	Commercial Credit	9 3/4	'81 May	96 1/2	15.26		10.10
$ 25	Consolidated-Bathurst	9	'92 Oct	74	12.99	13.83	11.84
cn$ 30	Cr Fonc Franco-Canad	9 3/4	'81 Feb	98 1/4	13.90		9.92
cn$ 25	Cr Fonc Franco-Canad	9 3/4	'81 Jul	97 1/4	13.23		10.03
cn$ 30	Cr Fonc Franco-Canad	8 3/4	'82 Feb	94	13.44		9.31
cn$ 30	Cr Fonc Franco-Canad	10 3/8	'84 Sep	91 1/2	13.15		11.34
$ 50	Dome Petroleum Ltd	13 1/2	'92 May	99 1/2	13.58		13.57
$ 50	Dome Petroleum Ltd	10	'94 Jul	77 1/2	13.65	14.11	12.90
$ 30	Dominion Bridge	10 1/4	'84 Jun	92 1/2	12.81		11.08
$ 25	Dominion Bridge	9	'86 Jun	83 1/2	13.16		10.78
cn$ 50	Du Pont Of Canada	9 1/2	'81 Feb	98	14.25		9.69
$ 125	Export Developm Corp	8 3/5	'83 Aug	95	10.62		9.05
$ 100	Export Developm Corp	9 1/4	'84 Mar	91 1/2	12.28		10.11
cn$ 50	Export Developm Corp	10	'84 May	92 3/4	12.51		10.78
$ 150	Export Developm Corp	9 3/4	'84 Sep	91 1/4	12.43		10.68
$ 150	Export Developm Corp	9 1/2	'86 Jan	89	12.36		10.67
$ 100	Export Developm Corp	12 3/4	'87 May	100	12.76		12.75
$ 75	Fed Business Devl Bk	12 1/4	'85 May	96	12.52		12.27
cn$ 60	Fed Business Devl Bk	11 1/2	'90 Jul	90 1/2	13.15		12.71
cn$ 25	First Canadian Inv	10	'81 Jan	98 1/2	14.88		10.15
cn$ 50	First Canadian Inv	10	'84 May	91 3/4	12.87		10.90
cn$ 40	Ford Motor Credit	9 3/4	'80 Nov	99	14.37		9.85
cn$ 40	Ford Motor Credit	9 1/2	'82 Jul	93	13.89		10.22
cn$ 50	Ford Motor Credit	9 1/4	'83 Feb	90 1/2	14.02		10.22
cn$ 20	Ford Motor Credit	8 1/2	'84 May	84	14.21		10.12
cn$ 20	Ford Motor Credit	8 3/4	'87 May	80	13.36		10.94
cn$ 25	General Foods Ltd	8 1/2	'84 May	84	13.47		9.88
cn$ 30	General Motors Accept	9	'81 Oct	96	12.97		9.38
cn$ 50	General Motors Accept	9 1/2	'81 Oct	96 1/2	12.98		9.84
cn$ 50	General Motors Accept	9	'82 Feb	94	13.82		9.57
cn$ 40	General Motors Accept	9 1/4	'83 Jun	91	13.27		10.16
cn$ 50	General Motors Accept	12	'85 Jun	96 1/4	13.08		12.47
cn$ 50	General Motors Accept	9 1/2	'86 Feb	87 1/2	12.76	13.89	10.86
cn$ 30	General Motors Accept	9 3/4	'88 Oct	88 1/2	12.00	12.53	11.02
$ 25	Genstar	10	'81 Nov	95	14.78		10.53
$ 50	Genstar	10	'89 Jun	85 3/4	12.75	12.97	11.66
$ 20	Great Lakes Paper	8 3/4	'84 Mar	87 1/2	13.34		10.00
cn$ 15	Heller Walter	9 3/4	'81 Jun	96 1/2	14.67		10.10
cn$ 25	Heller Walter	9 1/2	'84 Jul	83 3/4	15.22		11.34
$ 25	Home Oil Company Ltd	9 1/2	'84 Jul	87	12.72	12.87	10.92
cn$ 35	Hudsons Bay	10 1/4	'81 Nov	95	14.96		10.79
cn$ 60	Hudsons Bay	10 1/2	'89 Apr	85	13.49	13.81	12.35
$ 75	Hudsons Bay	11 1/2	'90 Jun	90 1/2	13.26		12.71
$ 50	Hudsons Bay	10	'94 Feb	80 1/2	13.12	13.75	12.42
cn$ 50	Hydro-Quebec	9 1/2	'81 Oct	97	12.47		9.79
$ 125	Hydro-Quebec	8 1/2	'86 Nov	86 1/2	11.63		9.83
$ 100	Hydro-Quebec	11 1/2	'92 Jan	90	13.19		12.78
$ 125	Hydro-Quebec	9	'92 Aug	76	13.02		11.84
$ 50	Hydro-Quebec	9 1/2	'93 Jul	76 1/2	13.28		12.42
$ 75	Hydro-Quebec	10	'99 May	76 1/2	13.46		13.07
cn$ 25	Iac Limited	9 1/2	'81 May	96	15.81		9.90
$ 50	Ibm Canada Ltd	10 1/2	'85 Jul	94 1/2	12.03		11.11
$ 50	Inco Limited	8 1/4	'84 Dec	86	12.58		9.59
$ 100	Inco Limited	9	'92 Dec	76	12.95		11.84
cn$ 30	Intl.Harvester Credit	10 1/4	'81 Sep	96	14.73		10.68
cn$ 25	Intl Harvester Credit	8 3/4	'83 Feb	84	17.12		10.42
cn$ 25	Intl.Harvester Credit	9 3/4	'86 Apr	82	14.55	15.71	11.89
$ 45	Ise Canadian Finance	9	'82 May	94	12.15		9.57
cn$ 25	Ise Canadian Finance	9 1/2	'82 Aug	93 1/4	13.63		10.19
$ 35	Ise Canadian Finance	9 1/2	'86 May	86	13.07		11.05
cn$ 25	Ise Canadian Finance	10	'86 Aug	89	12.70	13.05	11.24
cn$ 50	Kinross Mortgage Co	9 1/4	'82 Jun	94	13.14		9.84
cn$ 20	Laurentide Financial	9 1/2	'82 Jun	91	15.35		10.44
cn$ 20	Laval City	10	'85 Jul	89	14.91		11.24
$ 50	Macmillan Bloedel	9	'92 Feb	75 3/4	13.16	13.71	11.88
$ 50	Macmillan Bloedel	9 1/4	'93 Mar	78 1/2	12.72	13.26	11.78
cn$ 25	Manufact Hanoverleas	8 1/4	'82 May	92 1/2	13.34		8.92
$ 20	Massey-Ferguson	9	'82 Jan	88 1/2	18.95	20.95	10.17
$ 40	Massey-Ferguson	9 3/4	'82 Jul	85	19.97	20.30	11.47
$ 75	Massey-Ferguson	9 1/2	'91 Jun	68 1/2	15.64		13.87
$ 50	Montreal	9 3/4	'81 Dec	96	11.52		9.95
$ 50	Montreal	9 1/4	'85 Feb	92 1/2	12.97	13.21	10.00
$ 15	Montreal	9 1/4	'85 Feb	92 1/2	11.28	12.71	9.73
$ 57	Montreal	10 1/4	'87 Jul	89	12.69		11.52
cn$ 40	Montreal	10	'89 Jun	87	13.35		12.05
$ 9	Montreal Local Imp.	5	'83 Jan	89	10.36	14.17	5.62
$ 30	Montreal Metropol.	5 5/8	'85 Feb	82	10.86	10.87	6.86
fl 75	Montreal School	7 1/2	'87 Mar	78 1/2	12.42	13.57	9.55
$ 50	Montreal Urban Comm	8 3/4	'81 Jun	98	11.64		8.93
$ 50	New Brunswick Electr	9	'83 Jan	93 1/4	12.37	12.63	9.65
$ 75	New Brunswick Electr	9 3/4	'84 Mar	78 1/2	13.20	14.07	12.42
$ 25	Newfoundland Labr Hyd	9 3/4	'86 May	90 1/2	12.16		10.77
$ 25	Newfoundland Muni Fin	9	'83 Sep	80 3/4	13.91		11.46
$ 50	Newfoundland Province	9 3/4	'89 Feb	79 1/4	13.13		11.36
$ 50	Newfoundland Province	9 1/4	'90 Jun	81	12.70		11.42
$ 50	Newfoundland Province	10	'94 Mar	79 1/2	13.20		12.58
$ 15	Noranda Mines	9 3/4	'80 Nov	100	9.74		9.75
cn$ 10	Noranda Mines	9 3/4	'80 Nov	99 1/2	13.03		9.80
cn$ 25	Noranda Mines	9 3/4	'82 Jul	94	13.50		10.37
cn$ 20	Norcen Energy Resour	9 3/4	'83 Apr	94	12.51		10.37
$ 50	Nova Scotia Power Cor	9 3/4	'89 May	83 1/2	12.97	13.48	11.68
$ 75	Ontario Hydro	9	'83 Jan	93 1/2	12.29		9.63
$ 50	Ontario Hydro	8 1/4	'83 May	90 1/2	12.46		9.12
$ 125	Ontario Hydro	8 1/2	'85 Jun	86 1/2	12.34		9.83
$ 100	Ontario Hydro	8 1/2	'86 Sep	83 1/2	12.48		10.18
$ 125	Ontario Hydro	8	'87 Apr	79 1/2	12.67		10.06
$ 25	Ontario Hydro-Elec	8 1/4	'86 Jan	89	11.02	12.97	9.27
$ 25	Ottawa-Carleton	9 1/4	'90 Mar	88	11.61	12.77	10.80
cn$ 35	Panarctic Petrol	9 3/4	'85 Nov	91 1/2	13.08		10.66
$ 30	Polysar	10	'82 Jan	96	13.30		10.44
$ 50	Polysar	9 1/2	'86 Dec	86	12.81		11.05
$ 50	Province Of Manitoba	8 3/4	'83 Apr	90 1/2	13.16		9.67
$ 15	Province Of Manitoba	9 1/4	'85 Apr	92 1/2	11.37	12.46	10.00
eua 30	Province Of Manitoba	9 1/4	'85 Dec	99 3/4	9.31		9.27
$ 75	Province Of Manitoba	9 1/2	'89 Mar	82 3/4	12.89		11.48
$ 25	Prov.Of New Brunswick	8 3/4	'83 Aug	91	12.53		9.62
$ 50	Prov.Of New Brunswick	8	'84 Jul	85 1/4	12.97		9.38
cn$ 30	Prov.Of Newfoundland	10 1/4	'85 Dec	91 3/4	12.42		11.17
$ 20	Prov.Of Newfoundland	8 1/2	'86 Mar	87	11.78	13.96	9.77
cn$ 30	Prov Of Nova Scotia	9	'83 Dec	91 1/4	12.32		9.86
$ 15	Prov.Of Nova Scotia	9	'85 May	91 1/2	11.38	11.32	9.84
fl 100	Prov.Of Nova Scotia	7 1/2	'87 Jul	76 1/2	12.73	14.46	9.80
$ 50	Prov Of Nova Scotia	10 3/4	'90 Jan	90	12.54	12.84	11.94
$ 50	Prov.Of Quebec	8 1/2	'81 Apr	98 1/2	11.27		8.63
$ 75	Prov.Of Quebec	9	'83 Jan	92 3/4	12.64		9.70
$ 50	Prov.Of Quebec	9	'84 Apr	87 1/2	12.75		10.06
$ 15	Prov.Of Quebec	9	'85 Mar	86	13.22	15.79	10.47
cn$ 50	Prov.Of Quebec	10 1/4	'86 Apr	91	12.53		11.26
fl 125	Prov.Of Quebec	7 1/2	'87 Jun	77 1/2	12.52	15.18	9.68
$ 30	Prov.Of Quebec	7 1/2	'88 Jan	78	12.09	13.28	9.62
eua 40	Prov Of Quebec	9 1/4	'94 Dec	93 3/4	9.89	9.71	9.86
$ 60	Prov Of Quebec	9	'95 Nov	73	13.15	14.25	12.33
cn$ 10	Provincial Bk Canada	9 1/2	'82 Feb	92	15.89		10.33
$ 10	Quebec City	9	'82 Apr	91	15.67	15.93	9.89
cn$ 15	Quebec City	10	'95 Nov	92	11.10		10.87
$ 15	Quebec Hydro-Elec.	9 1/4	'85 Oct	95	10.54	12.41	9.74
$ 20	Quebec Hydro-Elec.	8 1/4	'86 Mar	87	11.49	13.13	9.48
$ 25	Quebec Hydro-Elec.	8 1/2	'86 Nov	80 1/2	13.20	15.25	10.56
$ 30	Quebec Hydro-Elec.	8 1/2	'89 Feb	85 1/2	11.20	11.77	9.94
$ 15	Quebec Urban Comm	9 1/2	'82 Sep	94	12.95	13.50	10.11
$ 25	Redpath Industries	9	'88 Sep	72 1/2	14.57		12.41
cn$ 30	Roy Marine Leasing	9 1/2	'80 Oct	99 1/2	14.14		9.55
cn$ 35	Royal Bank Of Canada	8 3/4	'82 Mar	94	13.09		9.31
cn$ 40	Royal Bank Of Canada	8	'84 Feb	88	12.37		9.09
cn$ 40	Royal Bank Of Canada	10	'86 May	91 1/4	12.17		10.96
cn$ 35	Royal Bank Of Canada	9 1/2	'88 Apr	86	12.40	13.33	11.05
cn$ 40	Royal Bank Of Canada	9	'92 Feb	84	11.55	11.87	10.71
cn$ 40	Royal Bank Of Canada	10	'94 May	82	12.64	13.10	12.05
cn$ 20	Royal Trust Mortgage	9 1/2	'81 Feb	97	16.70		9.79
cn$ 20	Royal Trust Mortgage	9 3/4	'82 Sep	93 1/4	13.73		10.46
$ 50	Roylease Ltd	11 1/4	'85 Jun	95 1/2	12.53		11.78
cn$ 30	Roymat	9 3/4	'82 Feb	94 1/4	14.39		10.34
cn$ 20	Roymat	9 1/2	'81 Jul	97	13.47		9.79
$ 75	Saskatchewan Prov	8 3/4	'86 Sep	84	12.63		10.42
$ 60	Seagram Company	9	'83 Feb	92 1/2	12.46		9.73
cn$ 20	Simpsons-Sears Accep	9 3/4	'83 Aug	91 1/2	13.37		10.66
cn$ 25	Texasgulf Canada Ltd	9 1/2	'82 Jun	93 1/2	13.74		10.16
cn$ 25	Texasgulf Canada Ltd	10	'86 Jun	92	11.95	12.21	10.87
cn$ 30	Tordom	13 1/2	'85 May	101	13.20		13.37
cn$ 35	Toronto Dominion Bank	9 3/4	'81 Nov	96 1/2	13.10		10.10
cn$ 50	Toronto Dominion Bank	9	'82 Apr	92	14.89		9.78
cn$ 25	Traders Group Ltd	9 3/4	'82 Mar	92	15.85		10.60
$ 20	Trans Canada Pipeline	5 3/5	'87 Jan	70	12.63		8.00
cn$ 30	Union Carbide Canada	9 1/4	'82 May	93 3/4	13.59		9.87
cn$ 30	Union Carbide Canada	9 3/4	'86 May	92	11.72	12.00	10.60
$ 40	Winnipeg City	8 1/4	'87 May	80 1/2	12.45		10.25
	DENMARK						
$ 20	Denmark	9	'82 Mar	97	11.24	11.86	9.28
$ 25	Denmark	6 3/4	'82 Sep	95 1/4	9.47	10.42	7.09
$ 25	Denmark	5 1/2	'84 Apr	92 1/4	8.07	9.73	5.96
$ 100	Denmark	8 1/2	'84 Oct	89	11.99		9.55
$ 25	Denmark	6	'85 Jun	90	8.64	10.31	6.67
$ 20	Denmark	9 1/4	'85 Dec	97	9.99	10.46	9.54
lfr 500	Denmark	6 3/4	'87 Aug	78	11.42	14.23	8.65
fl 100	Denmark	7 1/2	'87 Sep	77 3/4	12.34	13.81	9.65
fl 100	Denmark	7 3/4	'88 Apr	74 1/2	13.15	14.46	10.40
$ 30	Denmark	7 1/2	'90 Jan	75 1/4	11.56	12.88	9.97
$ 100	Denmark	11 3/4	'90 Jun	94	13.03		12.50
$ 15	Carlsberg-Tuborg	8 3/4	'86 Apr	94	10.18	11.02	9.31
str 60	Copenhagen City	5	'87 Nov	98	5.49	4.25	5.10
$ 12	Copenhagen City	8	'84 Sep	94	9.83	11.13	8.51
eua 25	Copenhagen City	9 1/4	'85 Sep	99 1/4	9.43		9.32
$ 15	Copenhagen City	9	'85 Oct	94 1/4	10.49	11.34	9.55
$ 15	Copenhagen City	6	'85 Nov	90	8.45	10.43	6.67
eua 20	Copenhagen City	8 3/4	'86 Jun	95 1/4	9.84		9.19
$ 25	Copenhagen City	6 1/2	'87 Apr	90	8.54	9.93	7.22
eua 25	Copenhagen City	8 1/4	'91 May	87 3/4	10.15		9.48
eua 30	Copenhagen City	7	'93 May	78 1/2	10.03		8.92
eua 20	Copenhagen County	9 1/4	'85 Oct	99 3/4	9.31		9.27
$ 15	Copenhagen County	7 3/4	'87 Feb	80 1/2	12.20	14.45	9.63
eua 20	Copenhagen County	8 3/4	'91 Sep	92 3/4	9.84		9.43
$ 10	Copenhagen Telephone	6 3/4	'82 Oct	96	8.86	10.66	7.03
$ 15	Copenhagen Telephone	5 3/4	'84 Feb	95	7.42	8.40	6.05
$ 15	Copenhagen Telephone	5 3/4	'84 Jul	98 1/4	8.80	10.60	6.37
$ 10	Copenhagen Telephone	9	'85 Apr	95 1/4	10.32	11.29	9.45
eua 20	Copenhagen Telephone	9 1/2	'85 May	99 3/4	9.56		9.52
$ 15	Copenhagen Telephone	8 1/2	'86 Feb	96	9.46	10.07	8.85
$ 10	Copenhagen Telephone	6 3/4	'86 Apr	92	8.58	9.81	7.34
$ 25	Den Danske Provinsbk	8 1/4	'82 Jul	92	13.24		8.97
$ 15	Denmark Assoc Munic.	5 3/4	'84 Jun	86 1/2	10.19	12.64	6.65
$ 12	Denmark Mortgage Bk	6 3/4	'82 Feb	96	9.77	11.28	7.03
$ 50	Denmark Mortgage Bk	9	'83 Apr	92	12.74		9.78
$ 12	Denmark Mortgage Bk	5 5/8	'84 Mar	95	7.25	8.35	5.92
$ 12	Denmark Mortgage Bk	6 1/4	'86 Jan	95 1/2	7.28	8.04	6.54
$ 12	Denmark Mortgage Bk	7 1/2	'91 Jan	75 1/4	11.68	13.36	9.97
$ 25	I/s Elsam	9	'86 Mar	85 3/4	13.29		10.50
$ 10	Jutland-Funen-Elsam	5 3/4	'84 Sep	88	9.46	12.86	6.53
$ 10	Jutland Tel.Co	5 3/4	'84 May	93	7.99	9.40	6.18
$ 30	Privatbanken Ak	8	'84 Apr	85 1/2	13.17		9.36
	EUROPEAN INSTITUTIONS						
lfr 500	Council Of Europe	7	'87 Sep	83	10.47	13.17	8.43
$ 25	Ecs Euro.Coal & Steel	5 3/8	'80 Oct	100	5.37	5.37	5.38
$ 125	Ecs Euro Coal & Steel	8 7/8	'80 Dec	100	8.87		8.88
$ 65	Ecs Euro Coal & Steel	8 3/4	'81 Jan	99	11.63		8.84
$ 150	Ecs Euro Coal & Steel	10 3/4	'81 Jul	89 1/4	41.58		12.40
$ 30	Ecs Euro Coal & Steel	7 7/8	'81 Oct	96 1/4	11.56		8.18
$ 30	Ecs Euro Coal & Steel	7 1/4	'82 Feb	92 1/4	12.46		7.77
$ 25	Ecs Euro.Coal & Steel	5 1/4	'82 Apr	92	10.79	12.96	5.71
fl 125	Ecs Euro.Coal & Steel	10	'82 Jun	97 1/4	11.75	11.80	10.28
$ 50	Ecs Euro.Coal & Steel	8 3/4	'82 Jul	94 1/4	12.37	12.47	9.28
$ 50	Ecs Euro.Coal & Steel	9	'83 Jan	92 3/4	12.64		9.70
$ 150	Ecs Euro.Coal & Steel	8 3/8	'83 Feb	92 1/4	12.12		9.08
cn$ 50	Ecs Euro.Coal & Steel	9	'83 Mar	92 1/4	12.48		9.76
$ 50	Ecs Euro Coal & Steel	9 3/4	'84 Jan	73 1/2	21.15		13.27
cn$ 25	Ecs Euro.Coal & Steel	9	'84 Apr	90 1/4	12.43		9.97
$ 75	Ecs Euro Coal & Steel	8 5/8	'84 May	89 3/4	12.18		9.61
$ 20	Ecs Euro.Coal & Steel	5 1/4	'84 Nov	80	11.37	16.45	6.56
$ 75	Ecs Euro Coal & Steel	8 1/8	'84 Nov	87	12.17		9.34
$ 40	Ecs Euro Coal & Steel	9 1/4	'84 Jun	90 1/4	11.75	12.06	10.25
ff 150	Ecs Euro.Coal & Steel	14 1/4	'86 Apr	106	12.71		13.44
$ 15	Ecs Euro Coal & Steel	6 1/2	'86 Jun	80	10.30	14.35	8.13
$ 20	Ecs Euro Coal & Steel	6 1/2	'86 Dec	81	10.75	14.14	8.02
$ 15	Ecs Euro.Coal & Steel	6 1/2	'87 Mar	80	10.07	14.18	8.13
ff 150	Ecs Euro.Coal & Steel	7 1/4	'87 Apr	76 1/2	12.61	16.17	9.48
$ 20	Ecs Euro Coal & Steel	6 5/8	'87 Oct	84	9.81	12.47	7.89
$ 100	Ecs Euro Coal & Steel	11 1/2	'88 May	93 1/2	12.85	13.06	12.30
$ 50	Ecs Euro Coal & Steel	8 1/4	'89 Oct	76	12.79	13.73	10.86
$ 70	Ecs Euro Coal & Steel	9 5/8	'89 Dec	81 1/4	13.19	13.83	11.85
$ 25	Ecs Euro Coal & Steel	9	'93 Apr	80	12.14	12.62	11.25
$ 40	Ecs Euro Coal & Steel	9	'95 Jun	75	12.81	13.48	12.08
$ 25	Ecs Euro Coal & Steel	9	'96 May	78 1/4	12.13	13.30	11.50
$ 100	Ecs Euro Coal & Steel	8 7/8	'96 Nov	77	12.15	13.27	11.50
$ 75	Ecs Euro Coal & Steel	9 7/8	'97 Apr	77	12.43	13.47	11.85
$ 100	Ecs Euro Coal & Steel	8 3/4	'97 Oct	70 1/2	13.11	14.18	12.41
$ 25	Ecs Euro Coal & Steel	9 1/4	'98 Apr	80 1/4	11.96	12.56	11.53
$ 100	Eec Eu Econom Com	7 3/4	'81 Oct	97 1/4	10.52		7.97
$ 50	Eec Eu Econom Com	8 1/4	'82 Apr	93 3/4	12.76		8.80
$ 300	Eec Eu Econom Com	7 1/2	'82 Jun	91 1/4	13.29		8.22
$ 100	Eec Eu Econom Com	7 5/8	'82 Jul	93 1/4	11.85		8.18
$ 300	Eec Eu Econom Com	7 3/4	'84 Jan	85 3/4	12.64		9.04
$ 200	Eec Eu Econom Com	11	'95 May	86 1/4	13.13	13.52	12.75
fl 100	Eib Europ.Invest.Bank	7 3/4	'81 Dec	98	9.46	10.52	7.91
$ 25	Eib Europ.Invest.Bank	6 1/2	'82 Feb	91	13.73	17.63	7.14
$ 20	Eib Europ.Invest.Bank	6 1/2	'82 Sep	90	12.20	17.53	7.22
$ 50	Eib Europ Invest Bank	9	'82 Nov	96 1/2	10.86		9.33
$ 75	Eib Europ Invest Bank	8 1/4	'83 Sep	90	12.34		9.17
$ 75	Eib Europ Invest Bank	8	'84 Apr	87 3/4	12.34		9.12
$ 50	Eib Europ.Invest.Bank	8 5/8	'84 Apr	89	12.53		9.69
$ 100	Eib Europ Invest Bank	7 1/4	'84 May	97 1/2	8.05		7.44
y m 10	Eib Europ Invest Bank	7 3/4	'84 Oct	85 1/4	12.47		9.09
$ 75	Eib Europ.Invest.Bank	7 1/4	'84 Nov	79	11.86	15.35	8.72
$ 25	Eib Europ.Invest.Bank	5 3/4	'84 Dec	82	10.87	15.12	6.71
$ 40	Eib Europ.Invest.Bank	9 1/2	'85 Feb	93 1/2	11.40		10.16
$ 100	Eib Europ.Invest.Bank	8 5/8	'85 Mar	87	12.49		9.91
$ 20	Eib Europ.Invest.Bank	6	'85 Sep	87	9.29	12.11	6.90
$ 30	Eib Europ.Invest.Bank	8 3/4	'86 Jan	89 1/2	11.43	12.97	9.78
$ 50	Eib Europ Invest Bank	9 1/2	'86 Mar	92 1/4	11.42		10.30
$ 30	Eib Europ.Invest.Bank	8 3/4	'86 Apr	86	12.27	12.76	10.17
$ 25	Eib Europ.Invest.Bank	6 1/2	'86 May	89	11.16	12.29	9.55
$ 15	Eib Europ.Invest.Bank	6 1/2	'86 Aug	80	11.22	14.08	8.13
$ 50	Eib Europ Invest Bank	8 1/4	'87 Apr	80	12.84		10.31
$ 25	Eib Europ.Invest.Bank	6 1/2	'87 Jun	80	10.74	13.48	8.13
$ 100	Eib Europ.Invest.Bank	9 3/4	'87 Jul	85 1/2	13.02		11.40
ff 175	Eib Europ.Invest.Bank	7 1/4	'87 Aug	76 1/2	12.41	14.86	9.48
$ 50	Eib Europ.Invest.Bank	7 1/4	'87 Oct	76 1/2	12.30	13.60	9.48
$ 75	Eib Europ.Invest.Bank	7	'87 Dec	76	12.04	12.80	9.21
$ 100	Eib Europ Invest Bank	8 1/2	'88 Feb	79 1/2	12.87		10.69
$ 125	Eib Europ Invest Bank	9 3/4	'88 Feb	84 1/4	13.12	13.62	11.57
$ 100	Eib Europ Invest Bank	11	'88 Jun	89 3/4	13.14		12.26
$ 50	Eib Europ Invest Bank	8 3/4	'88 Sep	81 1/2	12.47		10.74
ff 200	Eib Europ Invest Bank	9 3/4	'88 Oct	85	12.78		11.47
$ 30	Eib Europ Invest Bank	8 1/2	'88 Dec	80	12.43		10.63
$ 75	Eib Europ.Invest.Bank	9 3/4	'89 May	84	12.86		11.61
$ 50	Eib Europ.Invest.Bank	7 1/2	'90 Feb	77	11.56	13.26	9.74
$ 100	Eib Europ Invest Bank	13 3/4	'90 May	101 3/4	13.42		13.51
$ 100	Eib Europ Invest Bank	9	'90 Sep	77	13.20		11.69
$ 100	Eib Europ Invest Bank	9 5/8	'91 Feb	78	13.45		12.34
$ 30	Eib Europ Invest Bank	9 3/4	'91 Mar	83 1/4	12.27		11.71
f 25	Eib Europ Invest Bank	11 1/2	'91 Jun	89 1/4	13.41		12.89
$ 50	Eib Europ Invest Bank	8 3/4	'92 Mar	74 3/4	13.03		11.71
$ 100	Eib Europ Invest Bank	8 3/8	'92 Oct	75	12.22	13.54	11.02
f 25	Eib Europ Invest Bank	9 3/4	'92 Dec	79 1/4	12.67		12.30
$ 50	Eib Europ Invest Bank	9 1/4	'93 Feb	72 3/4	12.98		11.84
$ 100	Eib Europ Invest Bank	8 3/4	'93 Jul	77	12.82	13.86	11.85
$ 100	Eib Europ Invest Bank	8 7/8	'96 Dec	77	12.14	13.25	11.53
$ 75	Eib Europ Invest Bank	9	'97 May	75	12.62	12.74	12.00
$ 75	Eib Europ Invest Bank	9 1/4	'98 Mar	76	12.49	13.22	12.17
ff 150	Eurofima	9 3/4	'97 May	85 3/4	12.98		11.37
$ 50	Eurofima	9	'82 Mar	96	11.94		9.38
$ 30	Eurofima	6 1/2	'82 Apr	92	12.24	14.86	7.07
$ 30	Eurofima	8 1/2	'83 Feb	92	12.38	12.74	9.24
$ 50	Eurofima	7 1/2	'84 Jan	86 3/4	12.43	13.21	8.65
$ 40	Eurofima	8 1/2	'88 Jan	80 3/4	12.58	13.21	10.53
$ 20	Eurofima	7 1/2	'88 Feb	79	11.81	14.69	9.49
$ 25	Eurofima	8 1/2	'89 Jan	81	12.18	14.37	10.49
	FINLAND						
$ 15	Finland	6 1/2	'80 Oct	100	6.49	6.49	6.50
$ 100	Finland	8 3/4	'83 Jun	92	12.23		9.51
sdr 50	Finland	8 3/4	'84 Apr	91	11.88		9.62
fl 80	Finland	11	'84 Oct	94 1/4	12.84		11.67
$ 100	Finland	9 1/2	'86 Mar	85 3/4	13.71		11.08
$ 100	Finland	9	'88 Sep	84	12.43		10.98
fl 70	Finland	11 1/2	'89 Oct	93 3/4	12.67	12.80	12.27
$ 50	Finland	8 3/4	'92 Oct	76	12.67	13.97	11.51
$ 20	Enso-Gutzeit	7 3/4	'84 May	86	12.48		10.16
eua 25	Enso-Gutzeit	9 1/4	'84 Feb	100 1/4	9.16		9.23
$ 30	Enso-Gutzeit	8 1/4	'84 Feb	87	13.05		9.48
fl 100	Enso-Gutzeit	8	'91 Jul	77 1/2	12.59	14.19	10.32
$ 20	Finland Mortgage Bk	9 3/4	'81 Oct	97	12.72	13.24	10.05
$ 20	Finland Mortgage Bk	9 1/4	'83 Apr	95	11.55	12.23	9.74
$ 15	Finland Mortgage Bk	8 1/2	'84 Feb	89	11.25	12.91	9.55
$ 20	Finnish Export Credit	9 1/4	'81 Feb	98 1/2	12.79		9.39
$ 15	Finnish Municipal	8 1/4	'87 Mar	83 1/2	11.96	13.71	9.88
$ 15	Finnish Municipal	8 3/4	'89 Feb	83 1/2	11.90	12.84	10.48
eua 18	Helsinki City	10	'83 Jan	100 3/4	9.64		9.93
$ 15	Helsinki City	8 3/4	'86 Nov	90	11.01	12.34	9.72
eua 20	Imatran Voima	9 3/4	'85 Mar	99 3/4	9.81		9.77
eua 25	Imatran Voima	8 1/2	'87 Jun	95 1/4	9.46		8.92
eua 15	Ind Bank Of Finland	7	'83 Apr	78 1/4	10.08	11.15	8.95
$ 25	Ind Fund Of Finland	8 1/4	'87 Sep	83 1/2	11.76	13.88	9.88
lfr 600	Ind.Fund Of Finland	7	'87 Oct	78	11.63	15.13	8.97
$ 20	Ind.Mtge.Bank Finland	8	'87 Dec	81	11.98	13.27	9.88
$ 15	Pekema Oy	8 3/4	'86 Dec	92 1/2	10.41	11.27	9.46
	FRANCE						
eua 16	Acoba Sec Conc Autor	7	'93 Jul	81 1/4	9.56	10.15	8.62
ff 150	Aeroport De Paris	13 1/8	'87 Aug	99 3/4	13.18	13.18	13.16
$ 25	Air France	9 1/2	'82 Feb	98 1/2	10.63	11.19	9.64
ff 120	Air France	11	'84 Sep	96 3/4	12.06		11.37
ff 60	Air Liquide	8 1/4	'81 Oct	98	10.19	11.74	8.42
eua 12	Autor Paris-Est	9 1/2	'85 Feb	100 1/4	9.43	9.39	9.48
$ 30	Aquitaine Snpa	10	'85 Nov	94	11.57	11.77	10.64
$ 20	B.F.C.E.	8 3/8	'81 Mar	99 1/2	9.37	9.34	8.42
$ 50	B.F.C.E.	9 1/2	'85 Apr	97 1/4	10.97	11.76	9.25
$ 75	B.F.C.E.	8 3/4	'83 Feb	93	12.12	13.06	9.41
$ 20	B.F.C.E.	9	'89 Mar	87	11.42	12.35	10.34
$ 40	Banque Nat.De Paris	9 1/2	'81 Feb	99 1/2	10.66		9.55
$ 30	Banque Nat.De Paris	7 5/8	'82 Jan	92 1/2	12.25		8.24
ff 130	Banque Paris Pays-Bas	10 1/4	'82 Jul	96	12.73		10.68
$ 75	Caisse Nat.Autoroutes	9	'86 May	86 1/2	12.26		10.40
$ 30	Caisse Nat Autoroutes	9 1/4	'91 Sep	81 1/2	12.27	13.62	11.35
$ 85	Caisse Nat Autoroutes	12 3/4	'95 May	99	12.90		12.88
$ 25	Caisse Nat Autoroutes	9 1/8	'97 Mar	78 1/4	12.27	13.18	11.66
$ 40	Caisse Nat Energie	8 3/4	'85 Apr	88 3/4	12.51		9.86
$ 30	Caisse Nat.Telecom	6 3/4	'82 Nov	93	10.45	13.46	7.26
$ 100	Caisse Nat.Telecom	8 7/8	'84 Feb	91 1/4	12.04		9.72
ff 125	Caisse Nat.Telecom	7 1/2	'84 Mar	88 3/4	11.50	14.18	8.45
$ 20	Caisse Nat.Telecom	8	'86 Mar	89	12.70	12.52	8.99
$ 100	Caisse Nat Telecom	9 1/2	'86 Jun	88	12.47		10.80
$ 75	Caisse Nat Telecom	8 1/4	'89 Oct	78	12.34		10.58
$ 75	Caisse Nat Telecom	9	'93 May	80	12.12		11.25
ff 150	Charbonnages France	10	'80 Dec	99 3/4	11.03		10.03
$ 30	Charbonnages France	8 3/8	'81 Apr	98 1/2	11.15		8.50
$ 20	Ciments Lafarge	8 3/4	'86 Mar	88 1/2	11.41	12.72	9.89
ff 100	Ciments Lafarge	7 1/2	'87 Jul	75 3/4	12.96	14.77	9.90
$ 20	Citroen Andre	6 3/4	'82 Mar	93 1/2	11.64	11.62	7.22
eua 17	Cofiroute	9	'89 Mar	97 1/4	9.47	9.64	9.25
$ 50	Cie Franc.Petroles	9	'82 Jan	95 1/2	12.69		9.42
$ 20	Cie Franc.Petroles	4	'85 Oct	79	11.68	11.68	7.59
$ 25	Cie Natl Du Rhone	10	'82 Feb	99	10.78	10.87	10.10
$ 35	Cie Natl Du Rhone	8 3/4	'86 Oct	85	12.30		10.29
$ 25	Cie Pechiney	7	'85 Dec	90	11.58	13.78	10.00
ff 125	Credit Foncier France	10 1/4	'82 May	94 3/4	12.39	13.13	10.59
$ 100	Credit National	8 1/2	'86 Dec	84 1/4	12.15	13.46	10.09

HIGHEST YIELDS
to Average Life Below 5 Years

THE HIGHEST YIELDS TO AVERAGE LIFE BELOW 5 YEARS

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 30	Ind Mining Dev Bank	9 1/4	'83 Feb	75	23.33	28.70	12.33
$ 25	Chrysler Overseas	7	'84 Feb	70	19.31	27.19	10.00
$ 20	Massey-Ferguson	9	'82 Jan	88 1/2	18.95	20.95	10.17
$ 58	E.N.I.	7	'81 Oct	95	12.18	20.31	7.37
$ 40	Massey-Ferguson	9 3/4	'82 Jul	85	19.97	20.30	11.47
$ 25	Mexico	7	'82 Apr	90	14.15	20.09	7.78
$ 40	South Europ.Pipeline	5 1/2	'82 Mar	93 1/2	10.32	20.08	5.88
$ 15	Eriksberg Mekaniska	6	'80 Nov	98	20.00	19.90	6.12
$ 30	Cassa Mezzogiorno	6	'85 Mar	76	13.26	18.64	7.89
dm 60	Ind Mining Dev Bank	7 1/2	'85 May	76	14.81	21.27	9.87
fl 100	British Leyland	7 1/2	'87 Sep	68 1/2	14.84	18.85	10.95
lfr 500	Slater,Walker	7 1/4	'87 Oct	73	13.22	17.68	9.93
dm 120	Ind Mining Dev Bank	7 3/4	'87 Jul	70 3/4	14.68	16.85	10.95
lfr 800	Reed Intl.Ltd.	6 3/4	'87 Sep	75	12.14	16.37	9.00

HIGHEST YIELDS
to Average Life Above 5 Years

THE HIGHEST YIELDS TO AVERAGE LIFE ABOVE 5 YEARS

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 10	Turin City	9	'91 May	79	12.64	14.99	11.39
$ 25	United Dominions Tr.	8 3/4	'88 Dec	77 1/2	13.33	14.94	11.29
$ 25	Aga Ab	9 1/4	'88 Jun	80	13.47	14.83	11.56
$ 25	Venezuela	8 3/4	'92 Oct	73	13.20	14.77	11.99
$ 40	Reed Intl.Ltd	9	'87 May	79 1/2	13.18	14.63	11.32
$ 20	Tnt Overseas Finance	9	'87 Aug	80 1/2	13.40	14.59	11.18
$ 50	Prov Of Quebec	9	'95 Nov	73	13.15	14.25	12.33
$ 40	Hamersley Holdings	9 1/2	'92 Jan	77 1/2	13.41	14.20	12.26
$ 40	Ecs Euro Coal & Steel	8 3/4	'97 Oct	70 1/2	13.11	14.18	12.41
ff 100	Charter Cons.Overseas	7 1/2	'87 Oct	71	14.11	15.59	10.56
ff 50	Bass Charrington	7 1/2	'87 Aug	72	13.82	15.46	10.42
f 20	Courtaulds Intl Fin	9 3/4	'89 Dec	77 1/4	14.24	15.20	12.62
f 12	Rothschild Inv Hold	14 1/4	'90 Aug	97	14.82	14.90	14.69
f 22	Peugeot Sa	14	'90 Aug	97	14.58	14.64	14.43

HIGHEST CURRENT YIELDS

THE HIGHEST CURRENT YIELDS

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 40	Itel Finance Intl	10 1/2	'93 May	20	53.05		52.50
$ 25	Itel Finance Intel	9 3/4	'88 Apr	20	54.55		48.75
$ 20	Itel Finance Intel	9 3/4	'90 Oct	20	50.88		48.75
$ 50	Portland Gener Elect	14 3/4	'87 May	103 1/2	13.92		14.25
$ 40	Massey-Ferguson	9 1/2	'91 Jun	68 1/2	15.64		13.87
$ 50	Gte Finance Nv	13 3/4	'87 May	99 3/4	13.80		13.78
$ 50	Northwest Indust Fin	13 5/8	'87 May	99	13.85		13.76
$ 40	Lonrho Intl Finance	12	'88 Jul	88	14.61		13.64
$ 50	Dome Petroleum Ltd	13 1/2	'92 May	99 1/2	13.58		13.57
f 12	Rothschild Inv Hold	14 1/4	'90 Aug	97	14.82	14.90	14.69
f 20	Beneficial Overs Fin	14 1/4	'90 May	97 1/2	14.74		14.62
f 22	Peugeot Sa	14	'90 Aug	97	14.58	14.64	14.43
f 20	Finance For Industry	14 1/2	'88 Mar	100 1/2	14.38	14.35	14.43
f 50	Citicorp Overseas	13 1/2	'90 Feb	97 1/2	13.98	14.10	13.85

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 100	Electricite De France	8 7/8	'83 Jan	94	11.85		9.44
sdr 50	Electricite De France	9	'83 Jul	96	10.65		9.38
ff 400	Electricite De France	14 1/4	'85 Apr	106	12.49		13.44
$ 100	Electricite De France	9 5/8	'86 Mar	89	12.40		10.81
$ 20	Electricite De France	8 3/4	'86 May	89	11.17	11.91	9.55
$ 50	Electricite De France	8 1/2	'87 Jun	83 3/4	12.09		10.15
$ 125	Electricite De France	10	'88 Jul	86 1/2	12.78		11.56
$ 100	Electricite De France	11 1/4	'90 May	91 1/2	12.80		12.29
$ 75	Elf Aquitaine	8 1/4	'85 Apr	84 3/4	12.72		9.73
ff 150	Elf Aquitaine	9 3/4	'88 Dec	85 1/4	12.67	13.09	11.44
$ 20	E.R.A.P.	9	'82 Feb	95	12.89	13.45	9.47
$ 40	E.R.A.P.	9 3/4	'85 Nov	95	12.41		10.83
ff 150	Gaz De France	11	'84 Oct	96 1/4	12.17		11.42
$ 20	Gaz De France	9	'85 Mar	91 1/2	11.45	13.03	9.84
$ 20	Le Nickel	9	'86 May	91 1/2	12.37	14.18	10.41
$ 30	Michelin	8 1/2	'82 Nov	95	12.56		8.94
$ 50	Michelin	9 1/4	'86 Mar	87	12.28	12.88	10.63
$ 58	Michelin	7 1/4	'88 Feb	77 1/2	12.18	12.89	9.48
$ 60	Michelin	9 1/4	'88 Sep	83	12.68	13.00	11.14
$ 125	Michelin	10	'94 Aug	80	13.16	13.49	12.50
$ 20	Pechiney Ugine Kuhlm.	9 3/4	'80 Oct	100	9.74		9.75
ff 100	Pechiney Ugine Kuhlm.	10	'82 Jan	96 1/4	13.14		10.39
eua 20	Pechiney Ugine Kuhlm.	8 3/4	'89 Feb	93 3/4	9.85	10.23	9.33
ff 125	Peugeot Automobiles	10	'83 Feb	89	14.32	14.68	10.64
ff 175	Peugeot Citroen Psa	9 3/4	'87 Feb	83 3/4	12.63	14.90	11.64
f 22	Peugeot Sa	14	'90 Aug	97	14.58	14.64	14.43
fl 100	Pont-A-Mousson S.A.	7 1/2	'82 Aug	78	12.84	15.48	9.87
$ 40	Ports Autonomes	7	'91 Nov	81	12.14	13.58	9.71
$ 50	Renault	6 3/4	'86 Aug	91 1/2	11.99	13.78	7.38
fl 100	Renault	9 3/4	'85 Aug	91 1/2	12.95		10.99
fl 200	Renault	7 1/4	'87 Mar	78 1/2	12.92	14.77	9.40
$ 25	Renault Acceptance	8 3/4	'81 Jun	98 1/2	10.81		8.89
ff 100	Rhone-Poulenc	7 1/2	'87 Apr	76	12.88	14.97	9.87
eua 15	Siderurgique Grp.Ind.	9 3/4	'83 Apr	100 1/4	9.63	9.40	9.73
$ 25	Siderurgique Grp.Ind.	9 1/4	'83 Apr	93	12.47	14.51	9.95
$ 15	Simca	7	'82 Dec	95	9.54	11.41	7.37
$ 40	Sncf	9 1/4	'81 Mar	99	11.26	11.34	9.34
$ 100	Sncf	8 3/4	'83 Apr	93	11.96		9.41
$ 45	Sncf	8 1/4	'84 Dec	87 1/2	12.07		9.43
$ 50	Sncf	12 3/8	'85 May	99	12.44		12.50
$ 30	Sncf	6 1/2	'85 Jun	88	10.56	13.30	7.65
$ 50	Sncf	13 3/4	'87 Apr	104 1/2	12.72		13.16
$ 50	Sncf	9	'92 Dec	80 1/2	12.09	13.08	11.18
ff 125	Solvay	9 3/4	'87 Apr	85	13.22		11.47
ff 180	St-Gobain-Pt-Mousson	10	'80 Nov	100	9.99		10.00
ff 130	St-Gobain-Pt-Mousson	9 3/4	'86 May	86 3/4	13.12		11.24
eua 22	Ste Develop Reg Sdr	9 1/4	'85 Dec	100 1/4	9.18	9.16	9.22
eua 25	Ste Develop Reg Sdr	9 1/2	'87 May	100 3/4	9.34	9.28	9.43
eua 22	Ste Develop Reg Sdr	7	'93 Jul	81 1/4	9.56	10.42	8.62
eua 24	Ste Develop Reg Sdr	8 1/2	'94 Jun	90 3/4	9.73	10.05	9.37
f 25	Total Oil Marine	9 1/8	'84 Dec	91	11.88		10.03
ff 150	Total Oil Marine	9 3/8	'87 Mar	83 1/2	13.22		11.23
	GERMANY						
$ 75	Basf Overzee Nv w/w	6	'80 Dec	100	5.97		6.00
fl 100	Basf Transatlantica	7 1/2	'87 May	76 1/4	12.92	15.96	9.84
$ 75	Bayer Intl Fin w/w	6	'81 Nov	93 1/2	12.18		6.42
$ 200	Bayer Intl Fin w/w	7 1/4	'89 Feb	79	11.16		9.18
$ 200	Bayer Intl Fin Ex/w	7 1/4	'89 Feb	72 1/2	12.65		10.00
$ 125	Deutsche Bank Lux w/w	4 1/2	'87 Jun	107	3.33		4.21
$ 25	Gutehoffnungshuette	7 3/4	'88 Feb	82	11.41	13.36	9.45
$ 25	Henkel Intl Finance	7 1/2	'84 Oct	85	12.29		8.82
$ 125	Hoechst Finance w/w	6 3/4	'89 Jul	82	9.85		8.22
$ 30	Siemens West.Fin.	9	'85 Dec	93 1/2	10.45	11.61	9.63
$ 150	Volkswagen Overseas	7 3/4	'87 May	78	12.73		9.94
	GREECE						
$ 20	Public Power Corp.	8 1/4	'84 Dec	86	12.58	14.96	9.59
	HOLLAND						
$ 40	Amev Nv	8	'87 Aug	84 3/4	11.23	13.18	9.44
$ 40	D.S.M.	7 1/4	'87 Jun	79 3/4	12.80	13.10	10.34
$ 50	D.S.M.	8 3/4	'88 Aug	81 3/4	12.44	13.26	10.70
$ 20	Gist-Brocades Curacao	8 1/4	'85 Jul	87 1/2	11.69	13.67	9.43
$ 20	Nat Neder! Fin Co w/w	8	'88 Jun	122 1/2	4.53	2.31	6.53
$ 25	Pakhoed Holding	9	'82 Feb	93 1/2	13.11	15.96	9.63
$ 60	Shell Intl. Finance	8	'83 Dec	88 1/4	10.62	11.24	9.07
$ 70	Shell Intl.Finance	7 1/2	'87 Jan	83 3/4	11.13	11.97	8.96
$ 500	Shell Intl Finance	8 1/4	'90 Feb	76 1/4	12.43		10.82
$ 100	Unilever Nv	9 1/4	'87 Jul	84	12.82		11.01
$ 100	Unilever Nv	9 3/4	'90 Jul	83 3/4	12.68	13.12	11.64
fl 100	Unilever Ltd Investm	10	'85 Nov	89	12.97		11.24
	HONG KONG						
$ 50	Hongkong Land Int.w/w	7 3/4	'88 Oct	185			4.19
	ICELAND						
eua 15	Iceland	9 1/4	'83 Feb	99 3/4	9.26	9.40	9.27
$ 10	Iceland	8 3/4	'86 Jan	87	12.11	14.53	10.06
eua 12	Iceland	9 1/4	'86 Jul	100 1/4	9.19		9.23
$ 15	Iceland	8	'87 Feb	84	11.60	13.53	9.52
eua 12	Iceland	9	'87 Feb	87 1/2	11.82	12.37	10.29
eua 17	Iceland	8 1/2	'88 Oct	94 1/4	9.52	9.78	9.02
$ 10	Iceland	10	'94 Dec	101 1/4	9.82		9.88
$ 18	Icelandic Aluminium	6 3/4	'82 Oct	95 1/2	9.23	11.45	7.07
	INTERNAT INSTITUTIONS						
$ 100	Asian Developm Bank	8 1/2	'81 Jan	99 1/4	10.45		8.56
$ 75	Asian Developm Bank	8 5/8	'86 Aug	90	10.96		9.58
y m 15	Asian Developm Bank	5 3/4	'88 Sep	84 1/2	8.45		6.80
$ 75	Inter-American Dev Bk	4 1/4	'82 Dec	91 1/2	8.42	11.58	4.64
$ 40	Nordic Investment Bk	7 3/4	'84 Jun	85 3/4	12.64		9.04
$ 25	Nordic Investment Bk	8 3/4	'88 May	83	12.22		10.54
$ 250	World Bank	8	'81 Jul	97 1/4	11.40		8.22
$ 200	World Bank	7	'82 May	92 3/4	11.95		7.55
$ 250	World Bank	7 1/8	'82 Aug	92	11.93		7.74
y m 20	World Bank	6 1/4	'84 Aug	92	8.68		6.79
$ 200	World Bank	8 3/5	'85 Jul	86 3/4	12.38		9.91
$ 250	World Bank	8 3/8	'86 Jul	83 3/4	12.37		10.00
fl 150	World Bank	7 1/4	'87 Jun	76 1/2	12.49	15.07	9.48
$ 300	World Bank	10 1/4	'87 Jun	90	12.47		11.39
$ 250	World Bank	7 3/4	'87 Aug	78	12.35		9.91
$ 200	World Bank	8 1/4	'92 May	70	12.22	12.48	11.79
	IRELAND						
eua 20	Ireland	9 1/4	'82 Jul	100 1/4	9.09		9.23
eua 20	Ireland	9 3/4	'84 Jun	100 3/4	9.50	9.47	9.68
$ 15	Ireland	9	'85 Mar	94	10.71	11.42	9.57
$ 25	Ireland	8 1/4	'89 Feb	84	10.81	12.22	9.59
$ 20	Aer Lingus	8 1/4	'81 Nov	96	11.93	12.46	8.59
	ISRAEL						
$ 15	Israel Ind.Dev.Bank	7	'82 Nov	93	10.60	13.16	7.53
	ITALY						
$ 20	Alfa Romeo	7 3/4	'85 Apr	86	11.77	14.37	9.01
$ 25	Cassa Mezzogiorno	6 3/4	'83 Oct	87 1/2	11.78	15.43	7.71
$ 25	Cassa Mezzogiorno	6 3/4	'84 Jul	80	13.63	17.11	8.44
$ 30	Cassa Mezzogiorno	6	'85 Mar	76	13.26	18.64	7.89
$ 50	Consorzio Di Credito	7 1/2	'83 Jan	78 1/2	11.28	13.73	9.55
$ 50	Enel Ente Naz Energia	7 1/2	'85 Mar	87	11.37	12.84	8.62
ecu 60	Enel Ente Naz Energia	7 1/4	'84 May	96 3/4	7.97	8.45	7.49
$ 30	E.N.I.	6	'81 Feb	95 1/2	17.02	17.84	6.28
$ 20	E.N.I.	6 1/2	'81 Sep	95	11.99	13.29	6.84
$ 50	E.N.I.	7	'81 Oct	95	12.18	20.31	7.37
$ 25	E.N.I.	6 1/2	'82 Feb	94 1/2	10.80	12.57	6.88
$ 25	E.N.I.	6 1/2	'87 Jan	86	9.34	10.47	7.56
$ 50	E.N.I.	7	'88 Jan	73 1/2	12.43	14.82	9.52
$ 20	E.N.I.	6 3/4	'89 Jun	95	7.61	8.34	7.11
$ 20	E.N.I.	6 3/4	'88 Nov	94 1/2	7.66	8.34	7.14
$ 25	Ferrovie Dello Stato	8 3/4	'86 Feb	91	11.00	12.30	9.62
$ 75	Fiat (Intl Switzerl)	8	'82 Aug	91	13.51		8.79
$ 25	Finsider Intl	7 3/4	'85 Jan	88	11.33	13.24	8.81
$ 30	I.M.I.	7 1/4	'81 Dec	93	13.56	17.75	7.80
$ 25	Olivetti Intl. S.A.	8 3/4	'81 Nov	95	13.40		9.21
$ 25	Olivetti Intl. S.A.	6 3/4	'82 Oct	93	10.59	14.02	7.26
$ 40	Olivetti Intl Sa	9 1/4	'84 Jun	93	11.61		9.95
$ 15	Olivetti Intl. S.A.	9 1/2	'85 Nov	95	10.78	12.19	10.00
$ 40	Sofie	9 1/4	'83 Jul	91	13.12	13.73	10.16
$ 50	Stet	7 3/4	'85 May	90	10.52	12.19	8.61
$ 10	Turin City	9	'91 May	79	12.64	14.99	11.39
	JAMAICA						
$ 7	Jamaica Government	6 3/4	'81 Jan	98	13.91	13.34	6.89
	JAPAN						
$ 50	Bank Of Tokyo Curacao	7 5/8	'84 May	85 1/2	12.70		8.92
$ 50	Bank Of Tokyo Ltd	8 1/2	'81 Jun	97	12.46		8.76
$ 30	Daiichi Chuo Cayman	8 1/2	'85 Jan	87	12.45		9.77
$ 20	Denki Kagaku Kogyo	7 3/4	'82 Oct	91	12.82		8.52
$ 30	Hitachi Zosen	8 1/2	'83 Mar	91	12.84		9.34
$ 30	Hitachi Zosen	7 3/4	'84 Feb	89 3/4	11.42	13.64	8.64
$ 20	Honda Motor	7 1/2	'81 Jan	98	13.30	13.37	7.65
$ 35	Industrial Bank Japan	9 1/4	'80 Dec	100	9.34		9.25
$ 35	Industrial Bank Japan	9 1/4	'82 Apr	97	11.33	11.40	9.54
$ 35	Ishikawajima-Harima	9	'81 Mar	98 1/2	12.36		9.14
$ 45	Ishikawajima-Harima	7 3/4	'82 Apr	93	12.69		8.33
$ 15	Itoh C Co (Hk)	8 1/8	'84 Dec	86	12.47		9.45
$ 35	Itoh C Co Ltd	8 3/4	'81 Aug	97 1/2	11.73		8.97
$ 20	Japan Develop.Bank	6 1/2	'80 Nov	100	6.49	6.49	6.50
$ 100	Japan Develop.Bank	8 1/4	'81 Jul	98 1/4	10.42		8.40
$ 20	Kajima Overseas Nv	7 5/8	'82 May	92 3/4	12.50		8.22
$ 30	Long-Term Credit Bank	8 3/4	'81 May	98	12.01		8.93
$ 20	Marubeni Corp.	9 3/4	'82 Mar	96 1/2	12.39		10.10
$ 12	Mitsubishi Rayon Co	9	'89 Apr	88	11.71		10.23
$ 20	Mitsui Engineering	8 3/4	'83 Sep	91 1/2	12.22		9.56
$ 25	Mitsui Mining Smelt	9 1/4	'81 Feb	98 1/2	12.57		9.39
$ 25	Mitsui Petrochemical	8	'84 Apr	90	11.49	13.56	8.89
$ 30	Mei Mitsui Osk	7 3/4	'84 Aug	85 1/2	12.55		9.06
$ 15	Nippon Electric	7 1/2	'81 May	98	10.54	11.21	7.65
$ 25	Nippon Fudosan Bank	8	'81 Nov	95 1/2	12.15		8.38
$ 15	Nippon Mining Co Ltd	7 3/4	'82 Jun	92 1/2	12.68		8.38
$ 100	Nippon Tel/tel	7 7/8	'81 May	98	11.12		8.04
$ 100	Nippon Tel/tel	7 5/8	'82 Mar	94 1/2	11.76		8.07
$ 150	Nippon Tel/tel	7 3/4	'84 Jun	87 3/4	11.86		8.83
$ 50	Nippon Tel/tel	8 1/8	'87 Mar	83	11.96		9.79
$ 30	Nissho Iwai	9 1/4	'81 Feb	98 1/2	13.11		9.39
$ 20	Nyk Inter Luxembourg	8 3/4	'81 Jul	97	12.53		9.02
$ 15	Oki Electric Ind	8 1/4	'81 Nov	96	11.93		8.59
$ 20	Orient Leasing	8 1/4	'82 Dec	89	12.43	15.56	9.27
$ 20	Orient Leasing	8 1/4	'84 Dec	87 1/2	12.10	13.88	9.43
$ 25	Orient Leasing	9 1/2	'86 Jul	87 1/2	12.59	13.40	10.86
$ 20	Showa Line Ltd	9	'81 May	98	12.89		9.18
$ 15	Sumitomo Heavy Ind	9 1/2	'80 Dec	100	9.49		9.50
$ 20	Sumitomo Heavy Ind	7 3/4	'84 Jan	91	11.02		8.52
$ 25	Tokyo Curacao Holding	8 5/8	'88 Dec	86	11.27	11.77	10.03
$ 30	Toray Industries	7 3/4	'84 Oct	90 1/2	10.66	13.04	8.56
$ 20	Toyo Menka Kaisha	9 1/4	'81 Apr	98 1/2	12.03		9.39
$ 30	Toyo Menka Kaisha	7 3/4	'82 Apr	92 3/4	12.99		8.36
$ 25	Y.S. Line (Cayman)	7 3/4	'84 Mar	89	11.64	13.63	8.71
	LUXEMBOURG						
$ 20	Soc Fin Europ Sfe	7 1/2	'82 Oct	91	12.47	16.71	8.24
$ 30	Soc Fin Europ Sfe	9	'83 Feb	93	12.40		9.68
eua 40	Soc Fin Tel & Electr	8 1/4	'89 Apr	88 3/4	10.24	10.66	9.30
	MEXICO						
$ 27	Mexico	6 1/2	'80 Nov	100	6.49	6.49	6.50
$ 50	Mexico	9 1/2	'81 Mar	99	11.46		9.60
$ 15	Mexico	6 7/8	'81 Jul	97	10.78	12.39	7.09
$ 10	Mexico	7 1/4	'81 Nov	96	10.90	13.42	7.55
$ 25	Mexico	7	'82 Apr	90	14.15	20.09	7.78
$ 40	Mexico	8 1/2	'87 Mar	86 1/2	11.49	13.03	9.83
$ 30	Mexico	8 3/4	'91 Dec	79	12.23		11.08
$ 50	Banco Nacional Obras	9 1/4	'82 Nov	93	13.07		9.95
$ 20	Comision Fed.Electr.	8	'87 Feb	83	11.86	14.41	9.64
$ 30	Nacional Financiera	10	'81 Jul	97	13.98		10.31
$ 20	Nacional Financiera	7 1/4	'82 Sep	92	11.87	14.85	7.88
$ 20	Pemex	10 1/4	'82 Apr	97	12.36	13.07	10.57
$ 75	Pemex	9	'82 Jul	94	12.79		9.57
$ 20	Pemex	8 1/2	'87 Sep	86	11.46	12.76	9.88
$ 125	Pemex	11 1/2	'88 Jul	92 3/4	13.00	13.04	12.40
$ 50	Telefonos De Mexico	9 1/4	'84 Aug	90 1/4	12.46		10.25
	MISCELLANEOUS						
$ 30	Bauxites De Guinee	8	'90 Dec	77	11.93	13.40	10.39
$ 30	Ind Mining Dev Bank	9 1/4	'83 Feb	75	23.33	30.70	12.33
$ 20	Singapore	7 3/4	'87 Nov	93	9.10	9.98	8.33
$ 40	South Europ.Pipeline	5 1/2	'82 Mar	93 1/2	10.32	20.08	5.88
$ 20	Transalpine Finance	6 1/4	'83 Jun	94 1/2	9.52	10.99	6.97
$ 25	Transalpine Finance	6 3/4	'83 Jun	94	9.41	10.91	7.18
$ 25	Transalpine Finance	4 3/4	'85 Jul	93 1/2	8.42	9.49	7.22
$ 27	Transalpine Finance	6 1/2	'85 Oct	87	9.83	12.40	7.47
	NEW ZEALAND						
$ 50	New Zealand	9 1/4	'81 Nov	97	12.01		9.54
$ 40	New Zealand	9 1/4	'82 Aug	96 1/4	11.45	11.51	9.61
$ 50	New Zealand	8 1/2	'83 Jun	91 3/4	12.08		9.26
$ 100	New Zealand	7 1/2	'84 Sep	86 1/4	11.89		8.70
$ 20	New Zealand	5 3/4	'85 Jul	88	8.86	10.78	6.53
$ 15	New Zealand	6 1/2	'86 Mar	88	9.07	10.81	7.39
$ 100	New Zealand	8 1/4	'86 Dec	82 1/2	12.35		10.00
fl 75	New Zealand	7 1/4	'87 Jun	75 1/2	12.78	14.80	9.60
$ 20	Dev Fin New Zealand	8 1/8	'83 Jun	91 1/4	11.96	12.73	8.90
$ 25	Dev Fin New Zealand	7 3/4	'84 May	86 3/4	12.32	13.67	8.93
$ 20	Dev Fin New Zealand	8 3/8	'85 Jun	84 1/2	12.21		9.68
$ 25	N.Z. Forest Products	9	'86 Mar	84 3/4	12.94		10.62
$ 50	Offshore Mining Co	8 1/4	'85 Dec	85	12.18		9.71
	NORWAY						
$ 100	Norway	8 1/2	'81 Feb	98	13.23		8.67
$ 100	Norway	8 1/4	'81 Mar	98 1/2	11.26		8.38
$ 100	Norway	8 1/4	'81 Jul	97 1/2	11.38		8.46
$ 150	Norway	7 3/8	'82 Feb	94 1/4	11.92		7.82
$ 150	Norway	7 1/4	'82 May	91 3/4	12.82		7.90
$ 125	Norway	8 1/8	'83 Jan	92 1/4	11.98		8.81
$ 125	Norway	8 1/4	'83 Apr	90 1/2	12.49		9.12
$ 250	Norway	7 7/8	'83 May	89 1/4	12.65		8.80
$ 150	Norway	8 3/4	'84 Jul	92 1/4	12.07		9.49
fl 200	Norway	9 1/4	'84 Feb	90 3/4	12.62		10.19
$ 150	Norway	9 1/2	'84 May	91 1/2	12.46		10.38
$ 25	Norway	5 1/2	'84 Mar	88 1/2	9.25	9.24	6.21
$ 30	Norway	5 1/2	'85 Apr	88 1/2	8.59	10.57	6.21
$ 20	Ardal Og Sunndal	9 1/2	'80 Nov	99 1/2	12.77		9.55
$ 10	Bergen City	5 1/2	'84 Oct	83 1/2	10.66	10.66	6.59
$ 15	Bergen City	8	'87 Apr	90 1/4	10.06	11.40	8.86
$ 15	Borregaard	8 3/4	'86 Feb	93	10.47	11.37	9.41
$ 50	Eksportfinans	9	'86 Sep	84 3/4	12.69	12.80	10.62
$ 50	Eksportfinans	11 1/4	'87 Jan	94 1/2	12.52		11.90
$ 75	Eksportfinans	9 1/2	'87 Jul	84 3/4	12.91	13.92	11.21
$ 10	Norges Kommunalbank	5 3/4	'84 Jan	91	8.90	8.90	6.32
$ 20	Norges Kommunalbank	7 1/2	'87 Feb	82 1/2	11.42	13.83	9.09
$ 30	Norges Kommunalbank	7 1/4	'90 Dec	74	11.54	12.86	9.87
$ 60	Norges Kommunalbank	7 1/2	'91 Dec	79 1/2	11.83	13.75	10.69
$ 75	Norges Kommunalbank	8 1/2	'92 May	77 3/4	12.10	13.98	10.93
$ 75	Norges Kommunalbank	9 1/8	'98 Apr	79	12.02	12.80	11.55
$ 50	Norpipe a/s	9 3/4	'86 Apr	88	12.28	13.57	10.51
$ 20	Norpipe a/s	8 1/2	'89 May	78 1/2	12.70	13.64	10.83
$ 30	Norsk Hydro	6 7/8	'82 Oct	94	10.10	12.64	7.31
$ 20	Norsk Hydro	7 7/8	'82 Dec	91 1/2	12.53		8.61
$ 40	Norsk Hydro	9 3/4	'85 Jun	94 3/4	11.20	11.59	10.29
$ 50	Norsk Hydro	9 1/2	'86 Feb	90 1/4	12.00	12.71	10.53
$ 30	Norsk Hydro	9	'91 Sep	79 3/4	12.42		11.29
$ 30	Norsk Hydro	8 1/2	'92 Mar	77 1/4	12.22	13.25	11.00
$ 50	Norsk Hydro	9 3/4	'94 Jan	77 1/4	13.33	13.62	11.97
$ 15	Northern Paper Mills	6 3/4	'82 Sep	94	10.45		7.14
$ 15	Oeslandskraft	6 1/2	'82 Jun	91	10.25	12.16	6.91
$ 7	Oeslandskraft	6 1/4	'84 Mar	88 1/2	9.78	12.51	6.58
$ 8	Oeslandskraft	6 1/4	'88 Dec	87	9.51	12.18	7.18
eua 15	Oslo City	10	'81 Dec	100 1/4	9.78	9.64	9.98
$ 15	Oslo City	5 1/2	'84 Sep	88 1/2	8.96	11.59	6.21
$ 20	Oslo City	9	'85 May	94	10.66	11.56	9.57
$ 15	Oslo City	5 3/4	'85 Jun	88 1/2	8.76	9.92	6.50
eua 25	Oslo City	9 1/4	'85 Oct	99 3/4	9.31	9.36	9.27
$ 15	Oslo City	8 1/4	'86 Mar	92	10.18	11.24	8.97
fl 100	Oslo City	7 1/4	'87 Mar	75 1/2	12.84	14.81	9.60
$ 40	Oslo City	9	'88 Mar	90	10.99	12.20	10.00
eua 12	Oslo City	8 7/8	'92 Apr	94 1/4	9.71	10.08	9.42
$ 50	Oslo City	8 3/4	'97 Nov	74 1/4	12.40	13.45	11.78
$ 15	Roldal Suldal	5 3/4	'84 Nov	86	9.81	12.36	6.69
$ 15	Roldal Suldal	6 1/4	'85 Oct	86	9.77	12.65	7.27
$ 25	Sira Kvina	5 3/4	'85 Jan	84 1/2	10.23	10.22	6.80
$ 15	Sira-Kvina	7	'89 Feb	77	9.84	10.37	9.28
$ 100	Statoil Den Norske	9 5/8	'89 Aug	84 1/2	12.56	13.10	11.39
$ 10	Tyssefaldene	6	'84 Mar	88	10.19	12.78	6.82
	PORTUGAL						
$ 20	Portugal	5 3/4	'84 Jun	77 1/2	13.02	18.46	7.42
$ 20	Portugal	5 3/4	'85 Feb	82	11.01	15.92	7.01
eua 15	Brisa Auto-Estradas	8 3/4	'89 Feb	94 1/4	9.76	10.27	9.28
	SOUTH AFRICA						
$ 25	South Africa	9 3/4	'81 Feb	98	14.59		9.95
ecu 25	South Africa	8	'86 Apr	97	8.69	9.84	8.25
$ 25	South Africa	8	'87 Feb	81	12.38	14.79	9.88
$ 25	South Africa	7 3/4	'87 Dec	78	12.43	13.37	9.94
$ 50	Anglo American Corp	7 1/2	'87 Mar	80	12.02	13.97	9.38
$ 27	De Beers Cons.Mines	6 1/2	'82 Jun	93 1/2	10.79	12.47	6.95
$ 20	Escom	10 1/4	'82 Oct	97	11.42	11.94	10.57
$ 20	Escom	8 1/2	'86 Dec	89	10.98	12.09	9.55
$ 15	Escom	9 1/4	'87 May	89	11.58	12.32	10.39
ecu 30	Iscor	9 1/4	'80 Dec	100	9.24		9.25
	SOUTH AMERICA						
$ 50	Argentina	9 7/8	'84 Aug	90	13.23		10.97
$ 15	Bolivia	10 1/4	'82 Apr	98	17.65		11.39
$ 50	Brazil	10	'81 May	98 1/4	12.27		10.18
$ 50	Brazil	9	'82 Aug	93	13.27		9.68
$ 75	Brazil	9 1/4	'84 Jan	87 1/2	14.08		10.57
ecu 20	Brazil	8	'84 Mar	95	9.72	10.46	8.42
$ 35	Brazil	8 1/4	'87 Dec	77 1/2	13.16	16.53	10.65
$ 20	Colombia	8 1/4	'88 Feb	85	12.78	13.06	9.71
$ 25	Panama	9 1/4	'82 Nov	89	15.43		10.39
eua 20	Panama	8 1/4	'93 Oct	82 1/4	10.81	11.23	10.03
$ 100	Venezuela	7 7/8	'81 Jan	92 1/4	12.89		8.54
$ 100	Venezuela	8	'84 Feb	87	12.77		9.20
$ 100	Venezuela	8 1/8	'84 Oct	84 1/4	13.21		9.64
$ 50	Venezuela	8 3/4	'92 Oct	73	13.29	14.77	11.99
$ 20	Bnde (Brazil)	9 1/4	'84 Jul	84 1/2	14.69		10.95
kd 10	Eletrobras	8 1/4	'90 Oct	92	9.49		8.97
$ 50	Light-Servicos Brazil	8 1/2	'82 Oct	90 1/2	14.64		9.39
$ 15	Telefonos Venezuela	8 1/4	'87 Dec	81	12.27	13.84	10.19
	SPAIN						
$ 20	Autopistas	7	'87 Jul	91	8.81	9.94	7.69
$ 20	I.N.I.	8	'87 Oct	90	10.00	11.30	8.89
$ 15	Petronor	8 1/2	'86 Dec	87	11.44	13.38	9.77
$ 15	Petronor	7 3/4	'88 Jan	84	10.98	12.71	9.23
$ 50	Renfe Red Nacional	9 1/4	'83 Dec	92	12.31		10.05
	SWEDEN						
$ 100	Sweden	7 1/2	'82 Jun	92	12.46		8.15
$ 100	Sweden	9 3/4	'84 Aug	91 1/2	12.54		10.66
fl 400	Sweden	12 7/8	'85 Aug	100 1/4	12.80		12.84
$ 100	Sweden	8 1/4	'87 Jun	80	12.74	13.29	10.31
$ 100	Sweden	8 1/2	'87 Nov	82 1/4	12.28		10.33
$ 100	Sweden	9 3/4	'89 May	83 3/4	12.92	14.03	11.64
$ 100	Sweden	9	'97 Nov	76 1/4	12.36	13.33	11.80
$ 125	Sweden	9 1/4	'98 Jun	77 3/4	12.37	13.19	11.90
$ 25	Aga Ab	9 1/4	'88 Jun	80	13.47	14.83	11.56
$ 30	Asea	8 1/2	'86 Mar	85 1/2	12.20	13.88	9.94
$ 20	Atlas Copco Ab	9 1/2	'85 Aug	93	11.40	12.36	10.22
$ 30	City Of Gothenburg	8 3/4	'87 Dec	81	12.84		10.80
$ 35	Ericsson Tel	8 1/2	'83 Sep	89 3/4	12.67		9.47
$ 30	Ericsson Tel	9 1/4	'85 Dec	94 1/2	10.64	11.41	9.79
$ 20	Ericsson Tel.	6 1/2	'86 Mar	85	10.10	12.60	7.65
$ 30	Ericsson Tel	8 1/2	'89 Apr	79 1/2	12.44	13.58	10.69
$ 35	Ericsson Tel	9 1/4	'91 Sep	82 1/2	12.17	12.43	11.21
$ 15	Eriksberg Mekaniska	6	'80 Nov	98	20.00	19.90	6.12
$ 15	Eriksberg Mekaniska	6 3/4	'82 Mar	93	12.84	14.55	7.26
$ 20	Esselte Ab	8 1/2	'84 Feb	85	14.14	17.09	10.00
$ 15	Goetaverken	6	'80 Dec	99	10.41	10.43	6.06
$ 40	Goetaverken	8	'82 Jan	95	12.08		8.42
$ 40	Goetaverken	7 5/8	'82 Sep	92	12.19		8.29
$ 20	Goetaverken	8 1/4	'83 Oct	87	13.56		9.48
$ 30	Goetaverken	8 1/4	'85 Jan	87 1/2	12.01	14.70	9.43
$ 40	Goetaverken	8 1/8	'87 Sep	80 1/4	12.41	12.92	10.12
eua 11	Goteborg Muni	9 1/8	'89 Nov	96 3/4	9.66	9.76	9.43
$ 30	Graenges Ab	9 3/4	'80 Dec	100	9.74		9.75
$ 20	Graenges Ab	9 3/4	'85 May	89	12.97	13.59	10.96
$ 15	Graengesberg	6 3/4	'87 Oct	84	9.94	12.36	8.04
$ 15	Graengesberg	8 1/2	'89 Feb	83 1/2	11.61	13.55	10.18
$ 50	Kockums Mekaniska	8	'83 Nov	92	11.03	13.41	8.70
$ 25	Mo Och Domsjo Modo	9 1/2	'83 Feb	91	13.96		10.44
$ 35	Mo Och Domsjo Modo	9	'86 Oct	81	13.48		11.11
$ 50	Saab-Scania	8 1/2	'89 Mar	76	13.28		11.18
$ 30	Sandvik	9 1/2	'86 Apr	89	12.26	13.08	10.67
$ 15	Sandvik	9	'86 Aug	89	11.42	12.77	10.11
$ 30	S.A.S.	8	'85 Jan	86	11.92	11.86	9.30
$ 30	Scanraff	8 5/8	'88 Oct	84	11.73	12.51	10.27
$ 30	Scanraff	7 1/2	'90 Dec	80	10.76	11.95	9.38
$ 40	Skandi Enskilda Bank	9	'91 Dec	79 1/2	12.43	13.65	11.32
$ 30	Skf Ab	8	'87 Jan	81	12.40	13.63	9.88
$ 20	Sodra Skogsagarna	9 1/2	'86 Dec	81 1/2	14.02	16.09	11.66
$ 20	Saarbankernas Bank	8 3/4	'83 Sep	93	11.58	12.77	9.41
$ 30	Saarbankernas Bank	8 3/4	'88 Jan	83	12.32	14.67	10.54
eua 20	Statsforetag Ab	9 1/4	'85 Dec	100 1/4	9.18		9.23
$ 50	Stockholm City	8 7/8	'92 Feb	88 1/4	10.67	11.36	10.06
$ 30	Svenska Handelsbanken	9 1/4	'86 Mar	86 1/2	12.74	13.95	10.69
sdr 40	Sveriges Invest.Bank	9	'82 Jul	98	10.23	10.64	9.18
sdr 25	Sveriges Invest Bank	9	'85 Dec	96 1/2	9.87		9.33
$ 15	Sveriges Invest.Bank	7 3/4	'87 Nov	85	10.81	12.57	9.12
$ 25	Swedish Export Credit	9	'82 Apr	94	13.25	14.91	9.57

Amt	Security	%	Mat	Middle Price
$ 40	Swedish State Company	7 3/4	'82 Feb	
$ 15	Svdsvenska	9 1/4	'86 Sep	
$ 25	Volvo Ab	9 1/2	'85 Mar	
$ 35	Volvo Ab	8	'87 Mar	
$ 25	Volvo Ab	8	'87 Sep	
	SWITZERLAND			
$ 35	Alusuisse Intern Ex/w	7	'81 Jul	
	UNITED KINGDOM			
$ 200	United Kingdom	8 1/2	'85 May	
$ 150	United Kingdom	8 7/8	'93 May	
$ 20	Airlease Intern Fin	9	'84 Aug	
$ 30	Airlease Intern Fin	8 3/4	'88 Oct	
f 15	Allied Breweries	10 1/4	'90 Mar	
$ 50	Barclays Bank Intl.	9 1/4	'82 Jul	
$ 30	Barclays Bank Intl.	8 1/4	'86 Dec	
$ 100	Barclays Overs Inv	8 1/2	'92 Sep	
fl 50	Bass Charrington	7 1/2	'87 Aug	
eua 30	Bass Charrington	7	'91 Mar	
fl 100	B.A.T. Intl.Fin.	7 1/2	'87 Nov	
$ 45	Beecham Intl.	8 1/4	'86 Feb	
$ 20	B.I.C.C.	7 3/4	'87 Feb	
$ 30	Bowater Corp Ltd	9 3/4	'86 Jul	
$ 50	Bowater Corp Ltd	9 1/4	'92 May	
$ 60	British Gas Corp	9	'81 Feb	
$ 16	British Land Intl.	8	'87 Nov	
fl 100	British Leyland	7 1/2	'87 Sep	
$ 50	British Oxygen Fin	10 3/4	'90 Jul	
$ 50	British Steel Corp.	8 5/8	'89 Jan	
$ 30	Cadbury Schweppes	7 3/4	'90 Oct	
$ 25	Capital & Counties	9	'88 Nov	
$ 50	Cavenham Intl	9 1/2	'87 Dec	
fl 100	Charter Cons.Overseas	7 1/2	'87 Oct	
$ 30	Commercial Union Ass.	8 1/2	'86 Dec	
$ 20	Courtaulds Intl.Fin.	9	'82 Feb	
$ 20	Courtaulds Intl.Fin.	9 1/4	'85 Oct	
f 20	Courtaulds Intl Fin	9 3/4	'89 Dec	
$ 25	Dundee City	9 1/4	'83 Oct	
$ 15	Electric & Musical	6 3/4	'82 Nov	
$ 50	Electricity Council	8 3/4	'81 Mar	
$ 50	Emi Finance Bv	9 1/4	'89 Apr	
f 20	Finance For Industry	9 3/4	'87 Dec	
f 20	Finance For Industry	14 1/2	'88 Mar	
f 12	Finance For Industry	10	'89 Mar	
f 30	Finance For Industry	12 1/2	'89 Jul	
f 15	Finance For Industry	13	'91 Mar	
$ 20	Fisons Intl Finance	8 1/4	'87 Jul	
f 10	Fisons Intl Finance	10 1/4	'87 Dec	
$ 20	Fisons Intl Finance	8 3/4	'92 Aug	
f 50	General Electric	12 1/2	'89 Mar	
f 10	Gestetner Holding Bv	11	'88 May	
$ 25	Gold Fields Bermuda	10 1/4	'85 Jul	
$ 15	Grand Metrop.Hotels	9 1/4	'86 Jan	
lfr 800	Grand Metrop.Hotels	6 3/4	'87 Sep	
$ 25	Grand Metrop.Hotels	7 1/2	'87 Dec	
$ 30	Guardian Royal Exch.	8	'87 Jul	
$ 25	G.U.S. Internatl.N.V.	8 1/2	'86 Mar	
$ 15	G.U.S. Internatl.N.V.	9 1/2	'89 Apr	
$ 24	Hambros Limited	9 1/2	'85 Dec	
$ 25	Hambros Limited	7 3/4	'87 Oct	
$ 20	Hill Samuel Group	8 1/2	'86 Nov	
$ 30	Howden Alex Fin w/w	9 1/2	'91 Jun	
$ 100	Ici Finance Nv	11	'83 Jun	
$ 100	Ici Intl Fin	8 1/4	'87 Jan	
$ 50	Ici Intl.Fin.	7 1/2	'92 Feb	
$ 30	Ici Imper.Chem.Ind.	6 1/2	'92 Mar	
f 20	Ino Intl Holdings	10	'88 Mar	
$ 25	Kleinwort, Benson	8 1/4	'87 May	
$ 30	Legal & General Assur	7 5/8	'88 Feb	
$ 40	Lonrho Intl Finance	12	'88 Jul	
$ 15	Metropol.Estate	8 3/4	'86 Dec	
ecc 20	Metropol.Estate	8 3/4	'88 Nov	
$ 25	Metropol.Estate	8	'91 Feb	
$ 75	Midland Intl Fin	8 3/4	'86 Dec	
$ 75	Midland Intl Fin	8 3/4	'92 Sep	
$ 50	National Coal Board	8 5/8	'81 Jul	
$ 100	National Coal Board	8	'87 Sep	
$ 50	National Coal Board	8 5/8	'88 Oct	
$ 30	Natl.& Grindlays Bank	7 3/4	'87 Nov	
$ 75	Natl Westminster Bank	9	'86 Jan	
$ 50	Natl Westminster Bank	9	'86 Jul	
$ 25	Plessey Intl.Fin.	8 1/2	'86 Jun	
$ 25	Rank Organisation	8 3/4	'86 Nov	
cn$ 20	Rank Overseas	9 1/2	'82 Jun	
fl 80	Ready Mixed Concrete	7 3/4	'87 Oct	
$ 25	Redland Finance w/w	9 1/2	'91 Mar	
$ 40	Reed Intl.Ltd	9	'87 May	
lfr 800	Reed Intl.Ltd.	6 3/4	'87 Sep	
$ 20	Rhm Intl.Fin.	8	'88 Mar	
$ 40	Rhm Overseas Fin.	9	'92 Aug	
$ 45	Rio Tinto Fin Ex/w	6 3/4	'84 May	
f 12	Rothschild Inv Hold	14 1/4	'90 Aug	
f 18	Rowntree Mackintosh	10 1/4	'88 Feb	
f 15	Sears Intl	10 1/4	'88 Feb	
$ 50	Selection Trust	8 3/4	'89 Aug	
lfr 500	Slater,Walker	7 1/4	'87 Oct	
$ 12	Slough Estates	8 3/4	'86 Feb	
$ 20	Slough Estates	8	'88 Feb	
$ 75	South Scotland Elec	8 1/4	'81 Dec	
$ 15	Town & City Ned Nv	8	'88 Jan	
$ 50	United Biscuits Fin	11	'90 Jul	
$ 30	United Biscuits Ltd	9	'89 May	
$ 25	United Dominions Tr.	8 3/4	'88 Dec	
$ 20	Wellcome Foundation	8 1/4	'87 Jun	
f 15	Whitbread Co Ltd	10 1/2	'90 Apr	
$ 25	Williams & Glyn's	8 1/4	'87 Jun	
	UNITED STATES AMERICA			
$ 25	Amax Holdings	6 1/4	'82 Jun	92
$ 12	Amax Intern Capital	8 3/4	'86 Apr	91
$ 40	Amerada Hess Ex/w	6 3/4	'87 Jul	78
$ 25	American Brands o/s	8	'81 Nov	95
$ 56	American Foreign Pwr	4 4/5	'87 Jan	71
$ 50	American Foreign Pwr	5	'30 Mar	47
$ 25	Amoco Oil Holdings	5 3/4	'85 Oct	87
$ 100	Anheuser Busch Intl	11 1/4	'90 Jun	90
$ 60	Ashland Oil	7 1/2	'82 May	94
$ 25	Ashland Oil Finance	8	'87 Jun	85
$ 25	Avco Overseas Cap	9 1/4	'85 Mar	84
$ 15	Avon Overseas Cap	6 1/4	'81 Feb	98
$ 40	Avco Overseas Cap	10 1/4	'87 May	84
$ 100	Beatrice Foods	7 3/4	'83 May	90
$ 15	Beatrice Foods	9	'85 Mar	95
cn$ 20	Beneficial Finance	10 1/4	'81 Oct	96
cn$ 25	Beneficial Finance	9 3/4	'82 Dec	91
cn$ 50	Beneficial Finance	9	'84 Feb	89
$ 100	Beneficial Overs Fin	9 3/4	'87 Jul	86
f 20	Beneficial Overs Fin	14 1/4	'90 May	97
$ 20	Blue Bell Intl.Fin.	7 3/4	'87 Oct	82
$ 20	Burlington Overseas	7 3/4	'87 Apr	88
$ 25	Carrier Intl.	8	'87 Jun	82
$ 50	Carter Hawley Hale	9 3/4	'86 Jul	87
$ 30	Celanese Intl.	6 3/4	'82 Jul	94
$ 25	Chrysler Overseas	7	'84 Feb	70
$ 100	Citicorp Overseas	6 3/4	'80 Oct	99
$ 200	Citicorp Overseas	7	'81 Oct	94
$ 300	Citicorp Overseas	10	'86 Jul	89
au$ 15	Citicorp Overseas	11	'89 Feb	91
f 50	Citicorp Overseas	13 1/2	'90 Feb	97
f 20	Citicorp Overseas	10	'93 Mar	80
$ 30	City Investing Fin	8 3/4	'84 May	85
$ 15	Clark Equipment	4 1/2	'81 Mar	96
$ 50	Conoco Eurofinance	8	'86 Feb	86
$ 50	Consolidated Foods	7 1/2	'91 Jan	75
$ 100	Continental Group o/s	9 5/8	'86 Jul	87
$ 150	Continental Illinois	9 3/4	'86 Jul	87
$ 25	Continental Oil Int.	9 1/2	'85 Jul	95
$ 20	Continental Tel.Intl.	9	'82 Feb	95
$ 20	Continental Tel.Intl.	8 1/4	'86 Feb	85
$ 30	Corning Intl.	8 1/2	'86 Mar	87
$ 15	Cutler-Hammer Intl.	8	'87 Jun	85
$ 20	Dana Internatl.Fin.	8	'87 Mar	85
$ 120	Dow Chemical Overseas	8	'86 Dec	81
$ 200	Dow Chemical Overseas	9 5/8	'94 Mar	80
$ 20	Dow Corning Overseas	8 1/2	'86 Jun	87
$ 20	Esso Overseas Fin.	9	'85 Sep	96
$ 50	Esso Overseas Fin.	8	'86 Mar	92
$ 50	Esso Overseas Fin.	8	'86 Nov	90
$ 250	Ford Overs Finance	12 5/8	'85 May	96
$ 20	Fruehauf Intern	9	'83 Mar	93
$ 25	Gen.Amer.Transport.	8 1/4	'87 Jun	85
$ 25	General Cable Overs.	8 1/4	'87 May	85
$ 50	General Electric	4 1/4	'85 Dec	73
$ 20	General Mills	7	'80 Nov	100
$ 20	General Mills	8	'86 Mar	85
$ 30	General Motors	8 3/4	'86 Aug	90
$ 100	Gmac Overseas Fin	11	'84 Dec	95 1/
$ 100	Gmac Overseas Fin	13 3/8	'85 Apr	103 1/
$ 100	Gmac Overseas Fin	9 1/4	'86 Jul	86
$ 75	Goodyear Overseas Fin	12 1/2	'87 Jun	97 1/
$ 50	Gould Intl Finance	9 3/4	'85 Mar	89 1/
$ 25	Gould Intl.Inc.	9 3/4	'85 Jun	94
$ 20	W.R.Grace Overseas	5 3/4	'80 Nov	100
$ 50	Gte Finance Nv	9 1/2	'84 Mar	90 1/
$ 50	Gte Finance Nv	13 3/4	'87 May	99 3/
$ 55	Gte Finance Nv	9 3/4	'89 Jul	82 1/
$ 15	Gte Internatl.	8 1/4	'86 Nov	85
$ 40	Gulf & Western Intl.	9 1/4	'82 Jun	95
$ 50	Gulf & Western Intl	8 1/4	'84 Feb	85
$ 35	Gulf & Western Intl	9 3/4	'84 Aug	91
$ 15	Haas Overseas Cap.	8 3/4	'86 Jun	88
$ 15	Hilton Intl.Co.	7 3/4	'87 Nov	85
$ 15	Honeywell	6	'81 Feb	97 1/
$ 25	Hospital Overs Capit	9	'83 Sep	92 1/
$ 35	Ic Industries	9	'85 Apr	86
$ 35	Ic Industries	8 3/4	'87 Jun	81 1/
$ 115	Intl Harvester	12 3/4	'85 Aug	98 1/
$ 15	Intl Harvester	5	'86 Apr	72 1/
$ 30	Int.Standard Elect.	9	'85 Apr	95 1/
$ 25	Int.Standard Elect.	8 1/4	'86 Feb	86
$ 15	Int.Standard Elect.	6	'86 Mar	81
$ 25	Int.Standard Elect.	9	'86 Oct	91
$ 35	Int.Standard Elect.	6	'87 May	81
$ 25	Itel Finance Intel	9 3/4	'88 Apr	20
$ 30	Itel Finance Intel	9 3/4	'90 Oct	20
$ 40	Itel Finance Intl	10 1/2	'93 May	20
$ 75	Itt Antilles	9 1/2	'89 May	81
$ 30	Iu Overseas Finance	9	'83 Dec	90
$ 35	Iu Overseas Finance	8 3/4	'87 Jul	76 1/2
$ 100	Kennecott Intl	9 1/2	'86 Jun	85 1/2
$ 50	Kidde Walter Over	8 1/2	'85 Jul	83 3/4
$ 20	Kimberly-Clark Intl.	8 1/2	'85 Apr	89
$ 20	Macmillan Berlitz	9	'81 Sep	97
$ 12	Marriott Overseas Co	9 3/4	'82 Jun	96 1/2
$ 40	Mcdonnell Douglas	9 3/4	'81 Nov	97
$ 75	Mcgraw Edison Inf Fin	13 1/2	'85 May	99 3/4
$ 35	Mobil Intl	7	'86 Aug	85 1/2
$ 20	Monsanto Intl.	8 3/4	'85 May	95
$ 20	Nabisco Intl.	6 1/2	'82 Oct	95 1/2
$ 30	Nalomas Intl	8	'84 Oct	82 1/2
$ 25	North Amer Rockwell	8 1/4	'87 May	85
$ 50	Northwest Indust Fin	13 5/8	'87 May	99
$ 50	Occidental Intl Fin	8 1/2	'83 Jan	89
$ 50	Occidental Intl Fin	10 1/4	'84 Jun	92 3/4
$ 75	Occidental Intl Fin	8 7/8	'85 Jun	85
$ 30	Occidental Overseas	9 3/4	'81 Feb	98 1/2
$ 30	Occidental Overseas	10	'81 Jul	98
$ 25	Occidental Overseas	9 1/4	'82 Mar	95
$ 30	Occidental Overseas	9 3/4	'83 Jul	95
$ 20	Occidental Overseas	7 1/2	'84 Mar	85 1/2
$ 40	Occidental Overseas	8 3/4	'87 Feb	83
$ 20	Owens-Corning	9	'86 Aug	91 1/2
$ 20	Pacific Lighting Over	9 1/4	'81 Jun	97
$ 25	Pacific Lighting Over	8	'86 Apr	81
$ 100	Pembroke Capital Co	9 5/8	'87 Jul	87 1/4
$ 75	Penney Jc Overs Cap	13 1/2	'85 May	100 1/2
$ 100	Penney Jc Overs Fin	8 1/2	'83 Aug	98 1/2
$ 25	Pennwalt Overseas	9 3/4	'84 Jun	91
$ 15	Pennwalt Overseas	8	'87 May	84
$ 15	Philip Morris Intl.	8 1/2	'86 Jun	89
$ 25	Phillips Petroleum	6	'81 Jan	98 1/2
$ 50	Portland Gener Elect	10	'84 Mar	73
$ 50	Portland Gener Elect	14 3/4	'87 May	103 1/2

(Continued on Page 10)

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ill the U.S. Buy Europe's Planes?

tinued from Page 1)

5 ... with that kind of maintain superiority."
eless, although the EEC industry is still only a at of the United States, t in the world and repre- owing power. Virtually m scratch after World European industry em- hly 250,000 persons with rnover of more than , which is growing at ent annually — roughly e worldwide rate.
in what some observers reflection of the Carter tion's deepening con- ncreasing EEC competi- port markets, Washing- ted a dazzling display of ary aircraft at the Farn- how, including the F-15 McDonnell Douglas- F-18 Hornet. In a relat- pment, Northrup said it oping an export version fighter and was holding g talks with officials in countries, such as Egypt, Turkey.

arter Veto in 1978

r relief, the Carter people en up ... It may be pres- Reagan and the cam- good lobbying in Wash- ut such backing would n unthinkable two years a U.S. aerospace execu- explained that in 1978, Carter vetoed flying so- ed U.S. military planes at r's Farnborough show on nds that it was costly and arily contributing to the ms race.
y the whole mood in ton, particularly in Con- to push arms buildup and of our planes and weapons wherever possible," added ed Washington-based ob-

e EEC's aerospace indus- ch already exports roughly half its total output, is determined to meet the U.S. competition as it has been doing successfully for the past few years in such areas as helicopters and, of course, with the civilian Airbus.

British Prime Minister Margaret Thatcher summed up the mood at a gala dinner for Farnborough participants in London on Wednesday. Commenting on Britain's current, £10-billion ($24-billion) military budget, Mrs. Thatcher said that "we must insure that this enormous budget not only provides our forces with the equipment they need, but also acts as a springboard for the export efforts of our high-technology industries."

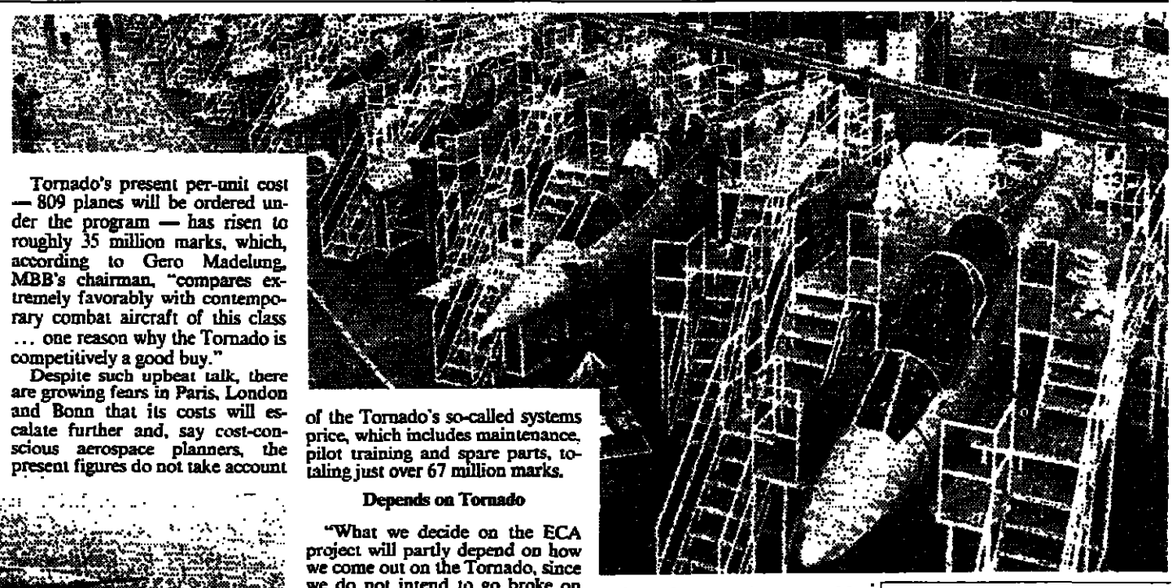
She added that while Britain's military-equipment exports this year would earn the nation about £1.2 billion, "it is not enough." And in evaluating future military projects, Mrs. Thatcher said, "the prospects of overseas orders will be a factor which will play an increasing part in deciding our own operational requirements."

New Tactical Fighter

Her comment immediately focused attention on Britain's share in the launching of a new supersonic tactical fighter for the 1990s, known as the European Combat Aircraft (ECA). Earlier this year, West German, French and British aerospace companies agreed to pursue studies for its development, but Hans Apel, West Germany's outspoken defense minister, has repeatedly said that the 3.5 billion Deutsche marks ($2 billion) involved was too high.

A decision on whether to proceed is expected by the three governments by the middle of next year.

"For us, the ECA is absolutely critical, since after the Tornado we have no major projects," said a senior British aviation official. The Tornado is an all-weather combat jet being built jointly by British Aerospace, West Germany's MBB and Italy's Aeritalia, and which, despite previous criticism over its costs, is doing well, according to industry sources.



Tornado's present per-unit cost — 809 planes will be ordered under the program — has risen to roughly 35 million marks, which, according to Gero Madelung, MBB's chairman, "compares extremely favorably with contemporary combat aircraft of this class ... one reason why the Tornado is competitively a good buy."

Despite such upbeat talk, there are growing fears in Paris, London and Bonn that its costs will escalate further and, say cost-conscious aerospace planners, the present figures do not take account of the Tornado's so-called systems price, which includes maintenance, pilot training and spare parts, totaling just over 67 million marks.

Depends on Tornado

"What we decide on the ECA project will partly depend on how we come out on the Tornado, since we do not intend to go broke on such projects," said a European official.

Or, as Mrs. Thatcher put it in her speech, "American corporations can offer their products in Europe at prices which are lower than the domestic industry can match ... Do we buy the apparently cheaper product from abroad or do we retain and develop our own defense industrial capacity?"

The possible solution is some form of transatlantic cooperation along the lines Mr. Mark and others are suggesting, according to industry and government sources. Yet nearly everyone involved also concedes that it is a long way off and any future projects are subject to political considerations as well as those related to protecting national security.

"Washington is not about to jump in with the Europeans on just any kind of project, since there are many members of the U.S. defense establishment who oppose any form of sharing significant technology," said one highly placed Pentagon source. "But a start is being made," he said, adding that "if political agreement is obtained, the U.S.-European connection in military aerospace could go big in the years ahead."



An Alpha jet takes off from an unpaved runway in France. Above, a Dassault Alpha assembly line in Toulouse.

Oil-Short Denmark Looks to Conglomerate, North Sea

(Continued from Page 7)

Moller but the group involved is actually a consortium that includes Shell, Texaco and Chevron. Gulf was in the group until 1975, then withdrew. Moller is in charge of the operation except for exploration, which is done by Chevron.

Of the four drilling rigs, three are owned by Moller and the fourth is leased from Norway. A fourth Moller rig is under construction in the Netherlands and should be on station by next summer. Moller has some 20 other offshore oil rigs in operation around the world, mainly off West Africa, but they are under lease or contract to other companies.

The consortium — called DUC, for Danish Underground Consortium — proved the existence of oil in the southwest area of the North Sea in 1966 and brought in the first oil from the so-called Dan Field in 1972.

To find that oil, 51 wells had to be drilled. Production from three wellhead platforms with six wells each is about 3 million barrels a year. By last Jan. 1, about 14.8 million barrels had been produced.

A second sector, called the Gorm Field, is expected to begin production next year and to produce about 14 million barrels of oil annually. Both fields are about 130 miles off the coast of Jutland, the Danish mainland.

A third sector, called the Skjold Field, has been discovered but will not be exploited until the gas project gets under way in 1984. There are also two smaller fields known to contain oil but not yet thought to be worth developing. Also, earlier this summer, DUC began three wells on land in South Jutland, and last week the consortium disclosed that it had found the first signs of oil on the mainland.

With regard to the company's shipping, the name A.P. Moller is not seen on the world's sea-lanes except for one 98,000-ton tanker built in 1966. But the company owns and operates about 120 vessels, with most of them carrying the blue and black colors of the Maersk line.

The Moller fleet includes 37 tankers — a dozen of them supertankers — 45 container vessels, eight bulk cargo-carrying ships and dozens of special service vessels, including 31 ships designed principally to supply the offshore oil rigs of Moller and other companies.

Maersk Air, which operates seven Boeing jets among other aircraft, is a scheduled carrier on Danish domestic routes and to the Faroe Islands, and flies charters. The 24 supermarkets of the Dansk chain are owned jointly by A.P. Moller and another company. Moller owns a marine diesel engine company, as well as Roulunds Fabriker, a major producer of conveyor belts, fan belts, brake pads and clutch facings for automobiles.

Moller subsidiaries and companies in which it has interests make chemicals and plastics and foundry equipment, and its two shipyards have built more than 250 vessels, including 340,000-ton tankers, since the first yard was opened in 1917.

Recent economic conditions for most of the Moller operations have not been favorable. The 12 supertankers are in service, but company officials say that some inevitably will be tied up soon for lack of work. Their earnings in 1979 were, the company said, "insufficient to cover interest and depreciation." It declined to elaborate.

Maersk Air was hard hit by the drastic falloff in charter vacation trips. For the manufacturing companies, 1979 was what the company calls "a generally difficult year. The Odense Steel Shipyard Co. has contracts through 1982, building ships for Moller subsidiaries.

A government official who deals with Moller said, "The company is doing all right, but they would be just as happy as everyone else in Denmark to see the oil project pay off."

robond Dealers Wary Flux in Interest Rates

ntinued from Page 7)

terest rates to 8.2 percent percent a week earlier.
on offer in the DM mar- or fall in the wake of devel- s in the dollar market. e Bundesbank determined t any outflow of interest- e money into dollars — vould weaken the exchange the mark — interest rates be pegged off those offered dollar market. Thus, the vo- of dollar rates finds its re- in the DM market.
scheduled issue for Renfe, panish railroad, was with- following last week's upset. ight-year issue had been led to carry a 8½ percent n.

Other Issues

on offer is a 100-million- ight-year issue for Nucle- carrying the guarantee of and offering a coupon of 9¾ t. The only other issues led for this month are 150 DM for Austria, scheduled unched tomorrow, and 200 DM for Australia, sched- or offering at mid-month. re expected to carry a matu- seven years.
Finvest, a financing unit of lian state holding company ENI and guaranteed by ENI, is offering 120 million French francs of five-year notes carrying a coupon of 13½ percent.

This is to be followed by the first convertible Eurofranc ever offered. CIT-Alcatel, a unit of Cie. Generale d'Electricite, will be the issuer.

In the long-dormant Unit of Account market, Kommunalinstitutet, a Swedish municipal financing company, is offering 8.5 million UA (about $13 million) of 10-year paper at par carrying a coupon of 9½ percent. Payment will be made in DM and one unit currently is worth 2.976 DM.

Eurobond Yields*
Week Ended September 5
(U.S. Dollars)

International institutions	12.44 %
Industrials, long term	12.52 %
Industrials, medium term	12.08 %
Canadian dollars, medium term	12.66 %
French franc, long term	12.87 %
Unit of acc., long term	8.36 %

* Calculated by Luxembourg Stock Exchange

Market Turnover
Week Ended September 5
(Millions of U.S. Dollars)

	Total	Dollar	Non-dollar Equivalent
Cedel	1,257.1	983,7	273.4
Eurocl.	3,309.	2,912.	396.5

Rise in Indicators Leads Silver Futures to Limit

CHICAGO, Sept. 7 (AP-DJ) — Silver futures rose Friday as much as the daily limit for the second consecutive trading day, in a performance that has signaled renewed interest in a market largely dormant since early April.

The strength in silver, which out-performed gold in the opinion of several analysts, resulted primarily from economic statistics that encouraged thoughts that industrial demand for the metal might increase.

Jack Boyd, director of commodities research for Drexel, Burnham Lambert Inc. in New York, said several developments during the past 10 days — including the rise in economic indicators and factory orders, and the slight drop in August unemployment — supported the view that industrial demand could grow.

Meanwhile, interest rate futures prices fell when the government drained bank reserves. Mark Laney, a commodities trader who owns his own brokerage firm, said the market was surprised by the Fed's intervention. Treasury bonds traded on the Chicago Board of Trade declined 8 to 14 ticks and Ginnie Maes fell 8 to 16 ticks.

Speculation that Russian feed grain crops would be sharply lower than previous estimates, and light commercial buying in all trading pits, pushed futures prices higher on the Chicago Board of Trade.

COMMODITIES

Dominican Republic, G&W Settle Dispute

WASHINGTON, Sept. 7 (NYT) — Gulf & Western has agreed to $39-million settlement to end a dispute with the Dominican Republic over profits from a speculative joint sugar trading arangement five years ago, according to the company and President Antonio Guzman of the Dominican Republic.

The dispute arose after the Securities and Exchange Commission uncovered the venture and alleged that G&W had withheld $38.7 million in profits owed to the Dominican government.

Gold Options (prices in $/oz.)

Basis	28 Nov. 80	26 Feb. 81	Options for May 1981 start on 3 Nov. 80
650	33.00-37.00	—	
670	26.00-30.00	58.00-63.00	
690	21.00-25.00	50.00-55.00	
710	15.00-19.00	41.00-46.00	
730	11.00-14.00	31.00-36.00	

Gold bullion 651.00-653.00

Valeurs White Weld S.A.
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
Tel. 31 02 51 - Telex 28 385

INTERNATIONAL BIDDING

"INCOBRASA - Industrial E Comercial Brasileira S.A. foreseeing the modernization of its industrial unit located in Canoas (RS) is interested in acquiring machines and equipment for the industrialisation of soyabeans. This communication is to invite interested parties to present their proposals in writing to the following address: Praca Senador Florencio N° 12 - 10 andar Porto Alegre RS - CEP 90,000 Brasil.

NOTICE

NORTH ANDROS DEVELOPMENT COMPANY LIMITED
(IN LIQUIDATION)
(Incorporated under the laws of the Commonwealth of The Bahamas)

NOTICE is hereby given that the creditors of the above-named Company, which is being wound up subject to the Supervision of the Supreme Court of the Commonwealth of The Bahamas, are required, on or before the 31st day of October, 1980 to send in their full christian and surnames, their addresses and descriptions, full particulars of their debts or claims, and the names and addresses of their attorneys (if any), to the undersigned:-

Sydney Morris FCA
Coopers & Lybrand
Charlotte House
Charlotte Street
Post Office Box N° 596
Nassau, N.P.
Bahamas

the Liquidator of the said Company, and, if so required in writing from the said Liquidator, are, personally or by their attorneys, to come in and prove their debts or claims at such time and place as shall be specified in such notice or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

Dated this 1st day of September, 1980.

Sydney Morris
Official Liquidator.

This announcement appears as a matter of record only

THE MORTGAGE BANK
AND FINANCIAL ADMINISTRATION AGENCY
OF THE KINGDOM OF DENMARK

(Kongeriget Danmarks Hypotekbank og Finansforvaltning)

Dfls 100,000,000

10½% Bearer Bonds 1980 due 1986/1990 Series LXII

guaranteed by

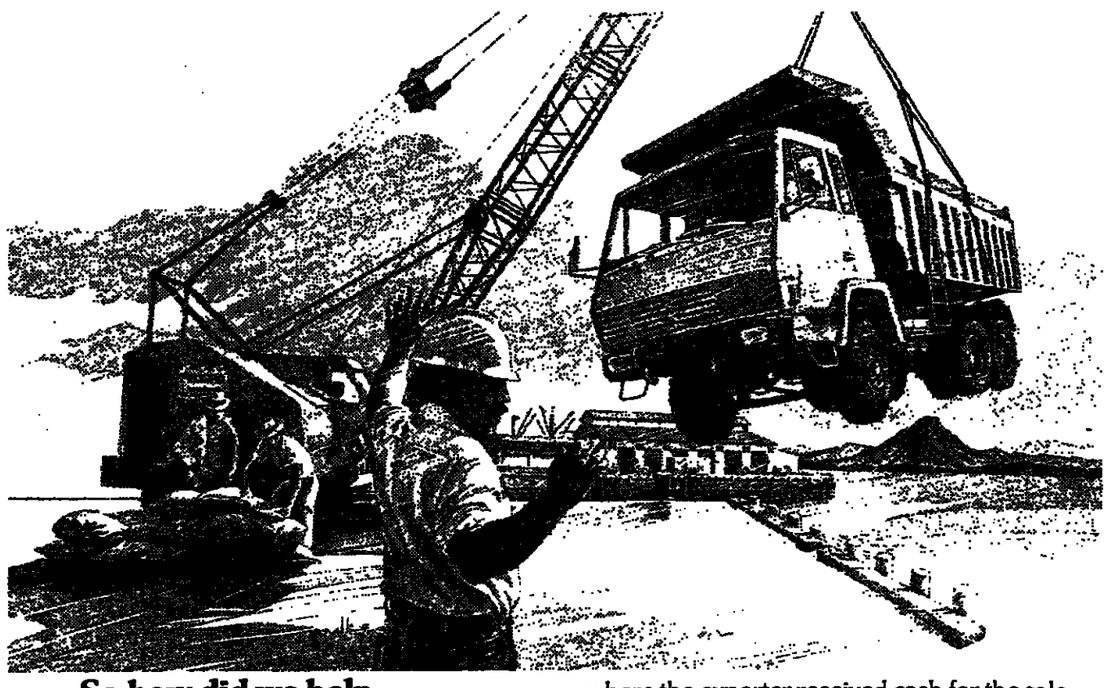
The Kingdom of Denmark

Amsterdam-Rotterdam Bank N.V.
Algemene Bank Nederland N.V. — Pierson, Heldring & Pierson N.V.
Bank Mees & Hope NV — Nederlandsche Middenstandsbank N.V.
Rabobank Nederland

Kredietbank S.A. Luxembourgeoise
Nomura Europe N.V.
Union Bank of Switzerland (Securities) Limited
S.G. Warburg & Co. Ltd.
Westdeutsche Landesbank Girozentrale
Privatbanken A/S
Copenhagen Handelsbank
Den Danske Bank af 1871 Aktieselskab
R. Henriques jr.

September 1, 1980

Some people think Bank of America only finances trade with the USA.



So how did we help get Austrian trucks delivered to Costa Rica?

Don't let our name mislead you. Bank of America actually has affiliates, branches and subsidiaries in over 85 countries around the world.

That means we can help finance European exports to practically anywhere in the world, not just America.

For example, one of our Austrian customers—Steyr-Daimler-Puch AG—is exporting heavy trucks to Costa Rica, where they are being used in a major road building program.

Our Vienna branch arranged financing that benefited both the Austrian exporter and Costa Rican importer. Working with two of our subsidiaries in Costa Rica—Bank of America S.A., and Financiera de América S.A.—we developed a non-recourse buyer credit where the exporter received cash for the sale and the importer received term financing at an attractive fixed rate. This was possible because the entire package was structured under the Austrian export promotion program, OKB (agency bank Österreichische Kontrollbank AG).

And that's just one example. We're also experienced with other European export promotion programs as well (COFACE, ECGD, NCM, HERMES, etc.) and we have export credit specialists for many European countries to assist your company in arranging financing for export sales.

Whenever you're exporting, a good place to start is your local Bank of America.

BANK OF AMERICA
Think what we can do for you.

BANK OF AMERICA NTSA - MEMBER FDIC

International Bond Prices — Week of Sept. 4

(Continued from Page 8)

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$25	Procter & Gamble Int	6 1/2	'82 Sep	96	8.69	10.78	6.77
$25	Ralston Purina	7 1/2	'87 Feb	84	11.03	12.91	8.93
$25	Reading Bates Explor	9 1/2	'81 Mar	97	15.66		9.79
$3	Reliance Transconti	7 1/4	'85 Feb	83 1/2	12.16	14.01	8.68
$14	Reliance Transconti	6 1/4	'88 Feb	73	11.79	12.42	8.56
$100	Repsleet Overseas	11 1/2	'88 Jul	87 3/4	14.13		13.11
$30	Richardson-Merrell	8 3/4	'88 Dec	92	10.77	11.94	9.51
$30	Santa Fe Intl Fin	9 1/2	'86 Jul	90	11.91	12.03	10.56
$20	Scott Paper Overs.	8 3/4	'86 Jul	91	10.87	11.81	9.62
$150	Sears Overs Finance	9	'82 Feb	95 1/2	12.49		9.42
$50	Singer Intl Secur Co	8 3/4	'82 Apr	84	21.24		10.42
$30	Standard Oil Indiana	8 1/2	'88 Aug	88	10.78	11.33	9.66
$35	Standard Oil Indiana	8 3/8	'88 Dec	87	10.79	11.41	9.63
$20	Sundstrand Finance	9 3/4	'83 Feb	98	10.69	11.20	9.95
$25	Sundstrand Finance	8 3/4	'87 Jun	83 1/2	12.43	12.62	10.48
$15	Sybron Overseas	8	'87 Mar	83	11.82	13.42	9.64
$100	Tenneco Intl Nov	7 3/4	'87 May	79	12.46		9.81
$30	Tenneco Intl Nov	7 3/4	'87 Nov	81	11.74	13.10	9.57
$30	Textron Intl.Inc.	7 3/4	'87 Oct	82	11.54	13.00	9.45
$20	Transamerica Overs.	8 1/2	'86 Dec	87	11.47	12.87	9.77
$40	Transocean Gulf Oil	7	'80 Nov	100	6.99	6.99	7.00
$30	Transocean Gulf Oil	7	'81 Mar	97 1/2	12.44	12.09	7.18
$30	Transocean Gulf Oil	8	'84 Dec	89	11.33	13.02	8.99
$20	Transocean Gulf Oil	9	'85 Oct	95	10.28	10.91	9.47
$30	Transocean Gulf Oil	8	'86 Mar	88	10.96	12.46	9.09
$20	Transocean Gulf Oil	7 1/2	'87 Jan	86	10.59	11.34	8.72
$40	Transocean Gulf Oil	7 1/4	'83 Nov	90	11.08	12.74	8.06
$20	Trw Overseas	8 3/4	'86 Oct	90	11.04	12.26	9.72
$20	Trw Overseas						
$20	Us Leasing Intl Fin	10	'84 Jun	86	15.02		11.63
$20	Us Rubber	6 1/4	'82 Apr	91	12.74	18.43	6.87
$30	Union Oil Intl.	7 1/2	'87 Feb	86 1/2	10.44	11.97	8.67
$20	Utah Intl.Fin.	8	'87 Mar	87	10.82	12.05	9.20
$100	Warner Lambert	9	'84 Jul	89 1/2	12.54		10.06

DM STRAIGHT BONDS

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
	AUSTRALIA						
dm 100	Australia	9	'82 Feb	102 1/4	7.29		8.80
dm 100	Australia	6 1/2	'82 Nov	100	6.49	6.49	6.50
dm 100	Australia	7 1/4	'83 Mar	99 1/2	7.47		7.29
dm 100	Australia	6 3/4	'83 Aug	100	6.74	6.74	6.75
dm 200	Australia	6 1/2	'84 Feb	100	6.49	6.49	6.50
dm 150	Australia	7 1/4	'84 Nov	99 1/2	7.39	7.48	7.29
dm 100	Australia	7	'87 Feb	98 3/4	7.24	7.40	7.09
dm 250	Australia	6	'88 Sep	88 1/2	7.97		6.78
dm 250	Australia	5 3/4	'89 Nov	87 1/2	7.67	8.08	6.57
dm 250	Australia	8 7/8	'90 Mar	101 3/4	7.85		7.99
dm 50	Australian Ind Dev Co	6 3/4	'87 Nov	96 1/4	7.43	7.95	7.01
dm 50	Comalco Inv.Europe	7 3/4	'86 Jun	99 1/2	7.85	7.91	7.79
dm 100	Hamersley Iron Fin	6 3/4	'87 Jul	95 1/4	7.65	8.22	7.09
dm 50	Papua New Guinea	6 3/4	'88 Jul	95 1/4	7.52	7.95	7.07
dm 100	Queensland Alumina	8 1/2	'85 Nov	100	8.49	8.49	8.50
adm 30	Rural & Industries Bk	6 1/2	'87 Aug	94 1/2	7.53	8.15	6.88
	AUSTRIA						
dm 100	Austria	7	'82 Apr	99	7.68	7.99	7.07
dm 100	Austria	9	'83 Feb	102	8.07		8.82
dm 120	Austria	6 1/2	'83 Apr	99 1/2	6.71	6.82	6.53
dm 150	Austria	6 3/4	'85 Apr	95 1/2	7.94	8.18	7.07
dm 100	Austria	7 3/4	'86 May	100	7.74	7.74	7.75
dm 100	Austria	8 1/2	'87 May	101	8.30	8.19	8.42
dm 150	Austria	5 3/4	'90 Nov	85 1/2	7.84	8.35	6.73
dm 100	Austrian Control Bk	8	'84 Dec	99 3/4	8.07		8.02
dm 150	Austrian Control Bk	8	'87 Feb	99 3/4	8.05		8.02
dm 150	Austrian Control Bk	9	'87 May	103	8.40		8.74
dm 100	Austrian Control Bk	6 1/2	'88 Dec	92 1/4	7.78		7.05
dm 100	Austrian Control Bk	7 3/8	'89 Oct	95	8.14		7.76
dm 150	Austrian Control Bk	8 1/4	'92 Jul	100	8.24		8.25
dm 55	Austrian Electricity	7	'87 Feb	96 1/2	7.70	8.19	7.25
dm 60	Brenner Autobahn	6 3/4	'83 Aug	98 3/4	7.23	7.46	6.84
dm 100	Donaukraftwerke Ag	6	'84 Feb	97 1/2	6.83	7.42	6.15
dm 80	Donaukraftwerke Ag.	6 3/4	'88 Mar	97	7.27	7.47	6.96
dm 100	Draukraftwerke Ag	8 3/4	'85 Mar	101 3/4	8.27	7.96	8.60
dm 100	Genossen Zentralbank	6	'87 Dec	91	7.64	8.14	6.59
dm 60	Girozentr Sparkassen	7	'81 Nov	99 1/4	7.68		7.05
dm 100	Girozentr Sparkassen	5 1/2	'82 Oct	95	8.16		5.79
dm 40	Girozentr Sparkassen	7 1/4	'83 Nov	98	7.97		7.40
dm 50	Girozentr Sparkassen	8 7/8	'87 Jun	102	8.47		8.70
dm 50	Kaerntner Elektr. Ag	6 3/4	'88 May	95 1/2	7.53	8.04	7.07
dm 100	Oester Laenderbank	5 1/2	'82 Dec	94	8.49		5.85
dm 50	Pyhrn Autobahn	6 1/4	'89 Sep	89 3/4	7.86	8.32	6.96
dm 50	Tauernautobahn Ag	9 1/2	'81 Jul	101	8.21		9.41
dm 70	Tauernautobahn Ag	5 1/2	'93 Apr	82 1/4	7.73	8.46	6.69
dm 45	Tauernkraftwerke	7	'83 Feb	98 1/2	7.69	8.14	7.11
dm 60	Tauernkraftwerke	6 1/2	'83 Sep	98 3/4	6.97	7.18	6.58
dm 60	Vienna City	7	'83 Jun	99 1/2	7.20	7.31	7.04
dm 100	Vienna City	8 1/4	'84 Aug	100	8.24	8.24	8.25
dm 100	Voest-Alpine	8 1/2	'85 Jun	100 1/4	8.43	8.39	8.48
dm 100	Voest-Alpine	8 1/2	'88 Oct	100 3/4	8.37	8.28	8.44
dm 100	Voest-Alpine	6 3/4	'89 Jun	91 3/4	8.08	8.47	7.36
	CANADA						
dm 600	Canada	4 3/4	'83 May	92 3/4	7.77		5.12
dm 100	Brascan Intl. B.V.	8 1/2	'88 Oct	100	8.49	8.49	8.50
dm 200	Hydro-Quebec	6 1/2	'87 Aug	92 1/4	7.97		7.05
dm 150	Hydro-Quebec	6 1/4	'87 Dec	91 3/4	7.76		6.81
dm 100	Manitoba Hydro-Elec.	6 3/4	'87 Jun	97	7.32	7.48	6.96
dm 100	Montreal	8 1/2	'86 Jul	101 1/2	8.17	8.12	8.37
dm 150	Montreal	7	'87 Jul	95 1/4	7.91	8.06	7.35
dm 100	Montreal	7	'89 Apr	94 1/2	7.89	8.47	7.41
dm 100	Montreal	6	'92 Sep	89 1/2	7.33	8.11	6.70
dm 100	Montreal	6 3/4	'93 Jun	92 3/4	7.45	8.13	7.28
dm 100	Nova Scotia Power Com	7	'87 Dec	97 1/2	7.45	7.74	7.18
dm 100	Ontario Hydro-Elec	7 1/2	'86 Dec	99 3/4	7.55	7.58	7.52
dm 100	Ontario Hydro-Elec	6 1/2	'87 Jun	95	7.45	8.07	6.84
dm 100	Ontario Hydro-Elec	6 1/2	'88 Mar	94 1/2	7.47	8.14	6.88
dm 150	Ontario Province	6 1/2	'84 Feb	97	7.51	8.22	6.70
dm 100	Ontario Province	6	'87 Sep	94	7.18	7.77	6.38
dm 150	Province Of Manitoba	6 1/2	'84 Jul	95 1/4	7.96		6.82
dm 80	Prov.Of New Brunswick	6 3/4	'87 Nov	94 1/2	7.76	8.53	7.14
dm 80	Prov.Of Newfoundland	7 1/4	'84 Aug	97 3/4	7.93	8.29	7.42
dm 80	Prov.Of Newfoundland	8	'86 Aug	100 3/4	7.83	7.74	7.94
dm 100	Prov.Of Newfoundland	6 3/4	'87 Nov	93 1/2	7.95	8.86	7.22
dm 100	Prov.Of Newfoundland	6 1/2	'88 Apr	94 1/4	7.50	8.18	6.90
dm 100	Prov Of Nova Scotia	7 3/4	'86 Dec	99 1/4	7.90	8.01	7.81
dm 150	Prov Of Quebec	7 1/2	'87 Feb	96	8.31		7.81
dm 150	Prov Of Quebec	7 1/4	'87 Jun	94 1/2	8.33		7.67
dm 100	Prov Of Quebec	6 1/2	'87 Jul	94 1/2	7.59	8.28	6.88
dm 150	Prov Of Quebec	6	'90 May	86 3/4	7.99	8.51	6.92
dm 150	Quebec Hydro-Elec.	6 3/4	'84 Feb	99 1/4	7.00	7.17	6.80
dm 100	Quebec Hydro-Elec.	7 1/4	'84 Sep	100 1/2	7.10	7.02	7.21
dm 100	Quebec Hydro-Elec.	8	'86 Sep	100	7.99	7.99	8.00
dm 100	Quebec Hydro-Elec.	6 1/2	'87 Apr	94 3/4	7.52	8.22	6.86
dm 100	Quebec Hydro-Elec.	6 1/2	'88 Mar	94	7.56	8.29	6.91
dm 100	Royal Bank Of Canada	7 3/4	'90 Aug	98 3/4	7.93		7.85
	DENMARK						
dm 100	Denmark	8 1/4	'82 Feb	100 1/4	8.05		8.23
dm 100	Denmark	8	'82 Sep	100	7.99		8.00
dm 100	Denmark	6 3/4	'83 May	97	8.00		6.96
dm 100	Denmark	5 1/4	'84 Feb	90 3/4	8.42		5.79
dm 150	Denmark	7	'84 Aug	98 3/4	7.37	7.57	7.09
dm 100	Denmark	5 3/4	'85 Feb	90 1/4	8.44		6.37
dm 100	Denmark	7 7/8	'86 Feb	98 1/2	8.22		7.99
dm 100	Denmark	7 1/4	'87 May	96 1/2	7.93		7.51
dm 100	Denmark	6 3/4	'87 Dec	95 3/4	7.33	7.72	6.98
dm 100	Denmark	6	'88 Feb	87	8.39		6.90
dm 100	Denmark	6 1/2	'89 Feb	88 1/2	8.43		7.34
dm 100	Denmark	9 1/4	'89 Mar	102	8.90	8.72	9.07
dm 100	Denmark	9 1/2	'90 May	103 1/2	8.95		9.18
dm 100	Denmark	8 1/4	'90 Feb	99 3/4	8.28		8.27
dm 75	Copenhagen City	7	'83 May	100	6.99	6.99	7.00
dm 100	Copenhagen City	6 3/4	'84 Jun	100	6.74	6.74	6.75
dm 75	Copenhagen City	5 3/4	'84 Dec	93 3/4	7.51	8.09	6.13
dm 100	Copenhagen City	7 3/4	'86 Apr	99 1/2	7.86	7.93	7.79
dm 75	Copenhagen City	7 1/2	'86 Dec	99	7.70	7.78	7.58
dkr 225	Copenhagen City	6 1/4	'87 Sep	91 1/2	7.85	8.02	6.83
dm 75	Copenhagen City	6	'88 Jan	87 1/4	7.84	8.73	6.88
dm 40	Copenhagen Telephone	7 1/2	'87 Jan	97	8.11	8.50	7.73
dm 75	Copenhagen Telephone	7	'87 May	94 1/2	8.08	8.71	7.41
dm 60	Copenhagen Telephone	6 1/2	'88 Apr	93 3/4	7.60	8.26	6.93
dm 70	Den Danske Bank	8 1/4	'84 Nov	99 1/2	8.35	8.38	8.29
dm 80	Denmark Mortgage Bk	7 1/2	'84 Nov	98 3/4	7.86	8.14	7.59
dm 100	Denmark Mortgage Bk	7	'88 Jul	94 1/2	7.95	8.48	7.41
dm 150	Denmark Mortgage Bk	8 1/2	'90 Jul	99 1/2	8.57		8.54
dm 30	Jutland Telephone	7 1/4	'84 Sep	97	8.13	8.78	7.47
dm 40	Jutland Telephone	6 3/4	'87 Mar	97	7.24	8.02	7.03
dm 40	Jutland Telephone	7 1/4	'88 Feb	97	7.79	8.16	7.47
dm 50	Jutland Telephone	8 1/2	'90 Feb	99 3/4	8.53		8.53
	EUROPEAN INSTITUTIONS						
dm 50	Council Of Europe	8 1/2	'83 Feb	100 1/2	8.26	8.11	8.46
dm 60	Council Of Europe	7 1/2	'83 May	99 1/2	7.96	8.07	7.79
dm 60	Council Of Europe	7	'83 Dec	97 1/2	7.88		7.18
dm 100	Council Of Europe	6 1/4	'87 Nov	92 1/2	7.42	8.05	6.76
dm 100	Council Of Europe	6 1/8	'88 May	89 1/4	8.02	8.54	6.86
dm 60	Council Of Europe	7	'88 Jul	95	7.86	8.40	7.37
dm 130	Council Of Europe	6 1/4	'88 Nov	90 1/2	7.84	8.24	6.91
dm 100	Council Of Europe	7 1/4	'89 May	94 3/4	8.10	8.43	7.65
dm 125	Council Of Europe	7 1/2	'89 Oct	96	8.13	8.25	7.81
dm 150	Ecs Euro.Coal & Steel	9 3/4	'81 Dec	102	8.02		9.56
dm 150	Ecs Euro.Coal & Steel	8	'82 Dec	100	7.99		8.00
dm 150	Ecs Euro.Coal & Steel	5 1/2	'83 Apr	95 1/4	7.56		5.77
dm 125	Ecs Euro.Coal & Steel	7 3/4	'83 Oct	99 1/4	8.03		7.81
dm 150	Ecs Euro.Coal & Steel	8 1/2	'85 Apr	100	8.47	8.49	8.50
dm 100	Ecs Euro Coal & Steel	7 1/2	'86 May	97	8.17	8.60	7.73
dm 75	Ecs Euro Coal & Steel	7 3/4	'86 Oct	97	7.96	8.04	7.83
dm 100	Ecs Euro Coal & Steel	6 1/2	'87 Jul	93 1/2	7.74	9.16	6.95
dm 150	Ecs Euro Coal & Steel	7	'88 Jan	95 3/4	7.74	8.21	7.31
dm 150	Ecs Euro Coal & Steel	6 1/2	'88 Apr	94 1/4	7.58	8.18	6.90
dm 150	Ecs Euro Coal & Steel	6 1/2	'88 Nov	94 1/4	7.54		6.84
dm 150	Ecs Euro Coal & Steel	7 3/4	'88 Nov	110 3/4	6.06	4.86	7.00
dm 150	Ecs Euro Coal & Steel	7 7/8	'89 Nov	98 1/2	8.10		7.99
dm 150	Ecs Euro Coal & Steel	5 1/4	'90 Apr	83 1/2	7.71		6.29
dm 150	Ecs Euro Coal & Steel	7 1/2	'90 Apr	92 3/4	8.02	8.24	7.55
dm 150	Ecs Euro Coal & Steel	7 7/8	'92 Sep	97 3/4	8.02	8.34	8.06
dm 500	Eec Eu Econom Com	7 1/4	'83		7.48		7.32
dm 150	Eib Europ.Invest.Bank	8	'80 Dec	100	7.99		8.00
dm 150	Eib Europ.Invest.Bank	9 1/2	'83 Jan	101 3/4	8.65	8.08	9.34
dm 100	Eib Europ.Invest.Bank	7	'83 Jul	100 1/4	7.84		7.98
dm 120	Eib Europ Invest Bank	6	'84 Apr	96 1/4	7.23	8.07	6.23
dm 100	Eib Europ Invest Bank	7	'84 Nov	98	7.28	7.51	7.07
dm 100	Eib Europ Invest Bank	6 3/4	'84 Dec	97 1/4	7.61	7.88	6.94
dm 100	Eib Europ Invest Bank	7 1/2	'86 Mar	99 1/2	7.61	7.69	7.54
dm 100	Eib Europ Invest Bank	7 3/4	'86 Oct	99	7.96	8.12	7.83
dm 100	Eib Europ Invest Bank	6 1/2	'87 Mar	94 1/4	7.64	8.43	6.90
dm 100	Eib Europ Invest Bank	6	'87 Sep	93	7.29	8.08	6.45
dm 100	Eib Europ Invest Bank	6 3/4	'88 Feb	95	7.64	8.20	7.11
dm 150	Eib Europ Invest Bank	7	'88 Jul	96	7.69	8.11	7.29
dm 150	Eib Europ Invest Bank	6	'89 Aug	90 1/2	7.48	8.20	6.63
dm 100	Eib Europ Invest Bank	8 1/2	'89 Nov	101	8.33		8.42
dm 250	Eib Europ Invest Bank	5 1/4	'90 Mar	83 1/4	7.77	8.33	6.31
dm 300	Eib Europ Invest Bank	6	'90 Oct	85 1/2	8.13		7.02
dm 200	Eib Europ Invest Bank	6 1/2	'91 Jan	88 3/4	8.13	8.63	7.33
dm 200	Euratom	5 3/4	'87 Nov	87 1/2	8.02		6.57
dm 60	Eurofima	6	'80 Dec	100	5.99	5.99	6.00
dm 100	Eurofima	8	'83 Feb	100 3/4	7.65		7.94
dm 60	Eurofima	6 1/2	'83 Sep	98 1/2	7.06	7.32	6.60
dm 50	Eurofima	6 1/4	'87 Sep	96 1/2	6.88	7.27	6.48
dm 100	Eurofima	5 1/2	'88 Feb	88 1/4	7.59	8.21	6.23
dm 50	Eurofima	6 1/2	'88 Mar	94 1/2	7.42	8.14	6.88
dm 30	Eurofima	8	'88 Oct	100	7.99	7.99	8.00
dm 80	Eurofima	5 1/2	'88 Nov	86	7.85	8.46	6.40
dm 100	Eurofima	6 1/2	'89 Feb	93	7.64	7.91	6.99
	FINLAND						
dm 75	Finland	7	'83 Jun	98	7.82	8.25	7.14
dm 150	Finland	6	'83 Dec	93 1/4	8.42		6.43
dm 75	Finland	6 3/4	'83 Dec	97	7.81	9.36	6.96
dm 75	Finland	7	'84 May	97	7.96	8.55	7.22
dm 100	Finland	8	'84 Jun	99 3/4	8.07	8.12	8.02
dm 75	Finland	7 1/2	'84 Oct	98	8.08	8.57	7.65
dm 150	Finland	5 3/4	'86 Feb	89 1/4	8.25		6.44
dm 150	Finland	8	'86 Dec	99 3/4	8.05		8.02
dm 100	Finland	7	'87 Apr	98 3/4	7.24	7.40	7.09
dm 60	Finland Mortgage Bk	6 3/4	'84 Apr	98	7.39	7.81	6.89
dm 60	Finnish Municipal	7 1/2	'81 Dec	99 1/2	7.93	8.21	7.54
dm 60	Finnish Municipal	8	'83 May	100	7.99	7.99	8.00
dm 50	Helsinki City	7	'83 Jul	99	7.39	7.57	7.07
dm 75	Imatran Voima	7	'87 Jan	99 1/2	8.10	8.17	8.04
dm 60	Ind.Mtge.Bank Finland	6 3/4	'80 Nov	100	6.74	6.74	6.75
dm 60	Ind.Mtge.Bank Finland	8	'86 Dec	100	7.99	7.99	8.00
dm 70	Ind.Mtge.Bank Finland	7	'87 Jul	95 1/2	7.86	8.40	7.33
dm 50	Rautaruukki Oy	5 3/4	'88 Apr	87 1/2	7.98	8.62	6.57
dm 80	Tvo Power Company	6	'88 Feb	89	7.99	8.58	6.74
dm 50	Union Bank Finland	6 1/2	'88 Dec	90 1/4	8.14	8.43	7.20
	FRANCE						
dm 100	Aeat Autor Paris-Est	10	'81 Dec	101 1/2	8.69	7.87	9.85
dm 100	B.F.C.E.	8 1/4	'83 Jul	100 3/4	7.94	7.80	8.19
dm 100	B.F.C.E.	8 1/4	'84 Jul	100 1/2	8.09	8.04	8.21
dm 100	B.F.C.E.	7 3/4	'87 Jan	98	8.15		7.91
dm 100	B.F.C.E.	7	'87 Feb	96 1/4	7.75		7.27
dm 150	B.F.C.E.	5 3/4	'88 Jan	86 1/4	8.28	8.60	6.67
dm 100	B.F.C.E.	8 1/8	'75 Jan	99	8.24		8.21
dm 100	Caisse Centr.Coop.Eco	8 1/2	'85 Apr	100 1/4	8.43	8.38	8.48
dm 75	Caisse Centr.Coop.Eco	8 1/2	'86 Jun	101	8.28	8.22	8.42
dm 100	Caisse Centr.Coop.Eco	7	'89 Apr	95 1/2	7.72		7.33
dm 200	Caisse Nat Autoroutes	6 1/2	'84 Mar	97	7.49	8.16	6.70
dm 100	Caisse Nat.Telecom	7 1/4	'83 Apr	98 1/2	7.89		7.36
dm 200	Caisse Nat.Telecom	6 1/2	'83 Nov	97 3/4	7.31	7.97	6.65
dm 100	Caisse Nat.Telecom	8 1/2	'85 Oct	101	8.25	8.06	8.42
dm 100	Caisse Nat Telecom	6 1/4	'87 Mar	91 1/2	7.95		6.83
dm 100	Cie Franc.Petroles	6 1/2	'84 Jul	94 1/2	8.20		6.88
dm 100	Cie Franc.Petroles	8 1/4	'85 May	100 3/4	8.30		8.44
dm 150	Credit National	6	'87 Oct	90 1/2	7.77	8.33	6.63
dm 50	Distr.Reg. Paris	6 1/2	'84 Apr	96 1/2	7.63	8.28	6.74
dm 160	Francetel	7 1/2	'83 Oct	99	7.86		7.58
dm 120	Sncf	6 1/2	'83 Oct	96 1/2	7.80	8.79	6.74
dm 65	Ste Develop Reg Sdr	7 1/2	'86 Apr	97 3/4	8.00	8.26	7.67
	GERMANY						
dm 60	Aeg Finanz Holding	6	'81 Feb	99	8.52	8.53	6.06
dm 150	Daimler-Benz Fin-Hold	8	'85 Nov	101 1/4	7.70	7.47	7.90
dm 100	Kloeckner-Humboldt	6 3/4	'87 May	96 1/4	7.47	7.89	7.01
dm 100	Siemens Europa Fin.	7	'81 Nov	100 1/2	6.51	6.35	6.97
dm 100	Thyssen Investment	6 1/2	'81 Mar	98 3/4	9.23	9.22	6.58
	HOLLAND						
dm 125	Akzo Nv	9	'90 May	102	8.69	8.63	8.82
dm 100	Estel Nv	8 1/2	'85 Jun	99	8.76	8.91	8.59
dm 100	Estel Nv	7 3/4	'88 Aug	98	8.09	8.28	7.91
dm 100	Nederland Gasunie	8	'86 Dec	100 1/2	7.89	7.87	7.96
dm 180	Philips Lamps	8 3/4	'82 Mar	100 3/4	8.21		8.68
dm 160	Shell Intl. Finance	6 1/2	'87 Apr	96 1/2	7.17	7.55	6.74
dm 200	Shell Intl. Finance	6 3/4	'89 Feb	93 3/4	7.77	8.01	7.20
dm 100	Unilever Nv	8 1/2	'87 May	101	8.30	8.20	8.42
	ICELAND						
dm 25	Iceland	7 1/4	'84 May	98 3/4	7.64	7.84	7.34
dm 50	Iceland	7 3/4	'87 Apr	99 1/4	7.89	7.98	7.81
	INTERNAT INSTITUTIONS						
dm 100	Asian Developm Bank	8	'82 Mar	100	7.99		8.00
dm 60	Asian Developm Bank	7	'84 Sep	100	6.99	6.99	7.00
dm 100	Asian Developm Bank	7	'85 Apr	94 1/2	8.47		7.41
dm 100	Asian Developm Bank	5 1/2	'88 May	84 1/4	8.32		6.53
dm 100	Asian Developm Bank	7 1/4	'89 Aug	92 1/2	8.46		7.84
dm 200	Asian Developm Bank	10	'90 May	107 1/2	8.82		9.30
dm 100	Inter-American Dev Bk	6 3/4	'83 Jul	100	6.74	6.74	6.75
dm 100	Inter-American Dev Bk	7	'84 Aug	100	6.99	6.99	7.00
dm 100	Inter-American Dev Bk	8 1/2	'85 Sep	100 1/2	8.37	8.38	8.46
dm 100	Inter-American Dev Bk	7	'87 Jan	94 1/2	8.12		7.41
dm 100	Inter-American Dev Bk	6 3/4	'87 Jun	96 3/4	7.37	7.72	6.98
dm 100	Inter-American Dev Bk	6 3/4	'87 Nov	95 3/4	7.52	8.05	7.05
dm 100	Inter-American Dev Bk	6 1/4	'88 Jan	88 1/4	8.43		7.08
dm 100	Inter-American Dev Bk	8	'89 Jul	99	8.16		8.08
dm 50	Nordic Investment Bk	6 1/4	'86 Jan	90 3/4	8.44		6.89
dm 250	World Bank	6 1/2	'82 Jul	97	8.30		6.70
dm 250	World Bank	8	'82 Dec	97 3/4	9.13		8.18
dm 200	World Bank	6 3/4	'83 Feb	97 3/4	7.79		6.91
dm 300	World Bank	7 1/2	'83 May	99	7.92		7.58
dm 250	World Bank	8 1/4	'83 Jul	100 1/2	8.04		8.21
dm 250	World Bank	7 3/4	'83 Oct	99 1/2	7.93		7.79
dm 150	World Bank	6 1/2	'84 Jan	96 3/4	7.62	8.45	6.72
dm 250	World Bank	7 1/4	'84 Feb	100 3/4	7.74		7.94
dm 200	World Bank	5 3/4	'84 Aug	91 1/2	8.34		6.28
dm 250	World Bank	5 1/2	'85 Apr	99 3/4	5.56	5.61	5.51
dm 100	World Bank	6 1/2	'85 May	91 1/4	8.83		7.12
dm 300	World Bank	6	'85 Sep	92 1/4	7.89		6.50
dm 150	World Bank	8	'86 Jan	100 1/4	7.94	7.89	7.98
dm 150	World Bank	10	'86 May	106 3/4	8.47		9.37
dm 200	World Bank	7 1/2	'86 Jun	98 1/2	7.82	8.03	7.61
dm 250	World Bank	7 1/2	'86 Dec	98	7.91	8.21	7.65
dm 250	World Bank	7	'87 Jan	94	8.23		7.45
dm 250	World Bank	6 3/4	'87 Mar	95	7.74	8.43	7.11
dm 400	World Bank	6 1/2	'87 May	91 1/4	8.23		7.12
dm 250	World Bank	6 3/8	'88 May	93 3/4	7.46	8.18	6.80
dm 150	World Bank	8 1/2	'88 Jun	101	8.32		8.42
dm 200	World Bank	6	'88 Aug	87 1/2	8.17		6.86
dm 200	World Bank	7 3/4	'88 Aug	96 1/2	8.36		8.03
dm 500	World Bank	5 3/4	'90 Feb	84 1/2	8.13	8.47	6.80
dm 200	World Bank	10	'90 May	110 1/4	8.42		9.07
dm 700	World Bank	8	'90 Aug	99	8.14		8.08
	IRELAND						
dm 100	Ireland	8 1/4	'81 Jan	99 3/4	9.84		8.27
ldm 7	Ireland 11.24	7	'81 Mar	98 1/2	10.30	10.29	7.11
ldm 12	Ireland 7.5603	7	'88 Jun	93	8.38	9.19	7.53
	ITALY						
dm 100	Consorzio Di Credito	8 1/2	'91 Jan	99	8.64	8.73	8.59
dm 100	Itaipu	8	'91 Jan	98 1/2	8.21	8.34	8.12
ldm 5	Turin City 11.06	6 1/2	'84 Oct	91	9.17	11.29	7.14
	JAPAN						
dm 100	Japan Government	7	'83 Mar	101	6.55	6.34	6.93
dm 40	Hazama-Gumi Ltd	8 3/4	'85 Jun	100 3/4	8.55		8.68
dm 50	Hitachi Zosen	5 3/4	'83 Dec	93	8.22		6.18
dm 100	Industrial Bank Japan	5	'84 Jan	90 1/4	8.42		5.54
dm 100	Japan Develop.Bank	7 1/4	'83 Apr	99	7.68		7.32
dm 40	Japan Synth Rubber	10 1/4	'85 Apr	105	8.90		9.76
dm 100	Kansai Electric	6 3/4	'84 Mar	98 1/4	7.32	7.71	6.87
dm 100	Kansai Electric	7 3/4	'86 May	99 1/4	7.91	8.02	7.81
dm 100	Kobe City	7	'80 Jun	99	7.41	7.58	7.07
dm 100	Kobe City	7 1/2	'83 Jun	99 1/4	7.80		7.56
dm 100	Kobe City	6 3/4	'84 May	99 1/2	6.90	6.98	6.78
dm 100	Kobe City	7 3/4	'86 Feb	100	7.74	7.74	7.75
dm 100	Kobe City	5 3/4	'86 Jul	89	8.16		6.46
dm 100	Kobe City	6 3/4	'87 Mar	97 1/4	7.27	7.62	6.94
dm 100	Kobe City	6 1/2	'87 Jun	92 1/2	7.95		7.03
dm 150	Kobe City	7 1/8	'89 Oct	95	7.90		7.50
dm 100	Kobe City	8	'90 Jul	99 1/2	8.07		8.04
dm 70	Mitsubishi Chemical	6 1/2	'84 Apr	95 1/2	7.94		6.81
dm 65	Mitsubishi Petrochem	5 3/4	'83 Sep	93	8.44		6.18
dm 100	Nippon Tel/Tel	8 3/4	'82 Mar	101 1/2	7.66		8.62
dm 100	Nippon Tel/Tel	8 1/4	'82 Jun	100 1/4	8.09		8.23
dm 100	Nippon Tel/Tel	7 3/4	'83 Oct	98 3/4	8.21		7.85
dm 100	Nippon Tel/Tel	5 1/2	'87 Feb	88 1/4	7.86		6.23
dm 30	Ricoh Co Ltd	5 1/4	'83 Aug	91	8.82		5.77
dm 100	Sanko Steamship	7	'84 Feb	95 1/2	8.54		7.33
dm 100	Sumitomo Metal Ind.	8 1/2	'82 Jul	100 1/2	8.19		8.46
dm 150	Tokyo Electric Pwr.	7 1/4	'84 Dec	98 1/2	7.67	7.99	7.36
dm 200	Tokyo Electric Pwr	6 1/2	'85 May	94 1/4	8.00		6.90
dm 100	Yokohama City	6 3/4	'83 Sep	99 1/2	6.93	7.00	6.78
dm 100	Yokohama City	7	'84 Sep	98 1/4	7.51	7.74	7.12
dm 100	Yokohama City	8	'86 Aug	100	7.99	7.99	8.00
	LUXEMBOURG						
dm 70	Adela Investment Co	8	'83 Apr	82	16.91		9.76
dm 100	Arbed	6 3/4	'87 Jun	89 1/2	8.85		7.54
dm 50	Arbed	9	'87 Jun	100	8.99		9.00
	MEXICO						
dm 100	Mexico	9	'82 Jul	100 1/4	8.84		8.98
dm 100	Mexico	8	'83 Jun	99	8.41		8.08
dm 100	Mexico	7 3/4	'84 Jun	98 1/2	8.22		7.87
dm 200	Mexico	6	'85 Apr	90 1/2	8.55		6.63
dm 100	Mexico	7 1/4	'88 Jan	96 1/4	7.93	8.36	7.53
dm 100	Banco Nacional Obras	9	'81 Sep	100	8.99		9.00
dm 150	Banco Nacional Obras	7	'84 Oct	93 1/2	8.93		7.49
dm 100	Banco Nacional Obras	8	'86 Nov	100	7.99	7.99	8.00
dm 100	Comision Fed.Electr.	8	'84 Jun	98 1/2	8.47		8.12
dm 100	Comision Fed Electr	7 1/4	'85 Nov	94 3/4	8.52	8.96	7.65
dm 150	Comision Fed Electr	6 3/4	'88 Apr	90	8.57	9.07	7.50
dm 100	Nacional Financiera	8 3/4	'84 Mar	100	8.74		8.75
dm 100	Pemex	8 3/4	'83 Dec	100 3/4	8.48		8.68
dm 150	Pemex	7	'84 Sep	96 3/4	7.96		7.24
dm 100	Pemex	7	'86 Jan	92 1/4	8.85		7.59
	MISCELLANEOUS						
dm 100	African Developm Bank	7 3/4	'86 Jun	94 1/4	9.05		8.22
dm 160	African Developm Bank	8	'87 Nov	95 1/4	8.91		8.40
dm 100	Banque Ext D'Algerie	7 1/2	'83 Oct	94 1/4	9.68	10.59	7.96
dm 60	Ind Mining Dev Bank	7 1/2	'85 May	76	14.87	27.27	9.87
dm 120	Ind Mining Dev Bank	7 3/4	'87 Jul	70 3/4	14.68	16.85	10.95
dm 100	Indonesia	7	'84 Oct	93 1/4	9.81		7.51
dm 100	Korea Developm Bank	7 1/4	'84 Dec	90 1/2	10.05		8.01
dm 80	Malaysia	7	'84 Jun	97	7.94	8.49	7.22
dm 100	Malaysia	6 1/2	'85 Sep	90 3/4	8.83		7.16
dm 150	Megal Finance	6 1/4	'98 Jan	86 1/2	8.34	8.93	7.23
dm 100	Natl Bank Of Hungary	8 1/4	'81 Jul	100	8.24		8.25
dm 100	Natl Bank Of Hungary	6 1/2	'85 Nov	90 1/2	8.83		7.18
dm 100	Singapore	7	'82 Jul	96 1/2	9.12	9.69	7.25
dm 100	Singapore	6 1/2	'83 May	94 1/2	8.87		6.88
dm 100	Trans Euro.Nat.Gas Pl	8	'83 Nov	97	8.54		8.25
dm 75	Trinidad & Tobago	6	'83 Apr	92 1/4	9.46		6.50
	NEW ZEALAND						
ldm 7	New Zealand 11.11	6 3/4	'82 Mar	97 1/2	8.53	8.53	6.92
dm 100	New Zealand	7 1/2	'83 Mar	99 1/2	7.72		7.54
dm 100	New Zealand	6 3/4	'84 Feb	97 1/2	7.59	8.19	6.92
dm 200	New Zealand	6 1/4	'84 May	94 1/4	8.09		6.63
dm 250	New Zealand	5 1/4	'86 Mar	87 1/4	8.10		6.02
dm 100	New Zealand	7 1/2	'86 May	99 1/4	7.66	7.77	7.56
dm 100	New Zealand	7 3/4	'86 Nov	99 1/4	7.90	7.96	7.81
dm 200	New Zealand	6 1/4	'87 Jan	94 1/4	7.40		6.63
dm 100	New Zealand	7	'87 Feb	96 3/4	7.65	8.11	7.24
dm 200	New Zealand	7 1/8	'87 Sep	94 3/4	8.11		7.52
dm 200	New Zealand	7 7/8	'88 Jul	99	8.04		7.95
	NORWAY						
dm 100	Norway	7 3/4	'80 Dec	99 3/4	8.82		7.77
dm 100	Norway	7	'81 May	99	8.60		7.07
dm 100	Norway	7 1/2	'81 Jul	99 1/2	8.14		7.54
dm 200	Norway	6 1/2	'82 Jan	98	8.12		6.63
dm 200	Norway	6 1/4	'82 Apr	97 3/4	7.79		6.39
dm 200	Norway	5 3/4	'82 Aug	96 1/4	7.90		5.97
dm 200	Norway	4 3/4	'83 Jan	93 1/2	7.75		5.08
dm 250	Norway	4 3/8	'83 Apr	92 1/2	7.44		4.73
dm 200	Norway	6 1/4	'84 Apr	96 3/4	7.23		6.46
dm 250	Norway	7 1/2	'85 Jan	99 1/2	7.63		7.54
dm 50	Bergen City	8 3/4	'86 May	101 1/2	8.55		8.62
dm 50	Bergen City	7 1/4	'89 Feb	94 1/4	8.27	8.85	7.69
dm 50	Norcem a/s	5 3/4	'85 Mar	90 3/4	8.25		6.34
dm 50	Norges Hypotektoren	7 1/4	'87 May	95 3/4	8.08	8.36	7.57
dm 60	Norges Hypotektoren	6	'89 Nov	89 3/4	7.56	8.29	6.69
dm 100	Norges Kommunalbank	7	'81 May	99	8.60		7.07
dm 50	Norges Kommunalbank	8 1/2	'85 Oct	100 3/4	8.31	8.17	8.44
ndm 220	Norges Kommunalbk	8 3/4	'87 Mar	100 3/4	8.59	8.50	8.68
dm 150	Norges Kommunalbank	6 1/4	'89 Jan	91 1/4	7.49	8.16	6.85
dm 100	Norges Kommunalbank	7	'89 Apr	97 1/2	7.39	7.63	7.18
dm 100	Norges Kommunalbank	7 3/8	'89 Aug	97 1/2	7.76	7.87	7.56
dm 200	Norges Kommunalbank	6	'89 Dec	92	7.20	7.98	6.52
dm 100	Norges Kommunalbank	6	'90 Aug	89 1/2	7.52	8.29	6.70
dm 150	Norges Kommunalbank	7 3/4	'91 Jul	98 3/4	7.78	7.79	7.77
dm 150	Norges Kommunalbank	8 1/4	'94 Dec	100	8.24		8.25
dm 150	Norges Kommunalbank	8 1/2	'84 Feb	101	8.15	7.96	8.42
dm 100	Norpipe a/s	8	'88 Jun	99 1/2	8.08	8.12	8.04
dm 100	Norpipe a/s	6	'89 Nov	87 1/4	7.98	8.35	6.88
dm 200	Norpipe a/s	7 1/4	'88 Dec	94 3/4	8.13	8.36	7.65
dm 150	Norsea Gas	7	'89 Jul	92 1/2	8.21	8.43	7.57
dm 100	Norsea Gas	9	'87 Mar	102 1/4	8.54		8.80
dm 100	Norsk Hydro	8	'88 Apr	99 3/4	8.04	8.05	8.02
dm 100	Norsk Hydro	6 3/4	'89 Jun	91 3/4	8.08	8.61	7.36
dm 50	Norske Industribank	6 3/4	'89 Jun	94 1/2	7.42	8.17	7.14
dm 125	Norske Industribank	6	'90 May	89 3/4	7.51	8.15	6.69
dm 80	Oslo City	7 1/2	'84 Nov	99 3/4	7.57	7.62	7.52
dm 80	Oslo City	7 1/2	'87 Jan	100	7.49	7.49	7.50
dm 80	Oslo City	9	'87 Mar	101 1/2	8.69	8.51	8.87
dm 80	Oslo City	8 3/4	'90 Mar	102 3/4	8.32		8.52
dm 90	Oslo City	6 3/4	'90 Jul	93 3/4	7.66	8.17	7.20
ldm 6	Sira Kvina 9.45	7 1/4	'83 Mar	97 1/2	8.38	8.63	7.44
dm 80	Sira-Kvina	8 1/2	'85 Jun	100 1/2	8.37	8.29	8.46
dm 150	Statoil Den Norske	6	'88 Sep	90	7.69	8.14	6.67
dm 150	Statoil Den Norske	6 1/2	'89 Mar	91 3/4	7.84		7.08
dm 25	Trondheim City	6 3/4	'83 Dec	97 1/4	7.72	8.33	6.94
dm 35	Trondheim City	5 3/4	'88 Apr	86 1/2	8.17	8.47	6.65
	PHILIPPINES						
dm 100	Philippines	7 1/4	'84 Nov	93 3/4	9.08		7.72
dm 100	Philippines	6 3/4	'85 Apr	90 1/2	9.35		7.46
	SOUTH AFRICA						
dm 100	South Africa	6 3/4	'84 Apr	99	7.07	7.24	6.82
dm 100	South Africa	8 1/2	'85 Nov	99 1/2	8.62	8.71	8.54
dm 100	South Africa	7 3/4	'86 Nov	99 3/4	7.80	7.83	7.77
dm 100	South Africa	7	'87 Nov	97 3/4	7.41	7.48	7.16
dm 60	City Of Johannesburg	8	'86 Sep	100	7.99	7.99	8.00
dm 100	City Of Johannesburg	6 1/4	'87 Sep	90 1/2	8.55	9.14	6.91
dm 100	Escom	6 1/2	'82 Oct	95 1/4	9.09	9.83	6.82
dm 100	Escom	8 1/2	'85 Apr	99	8.77	8.94	8.59
dm 100	Escom	8	'86 Mar	98 1/2	8.34	8.57	8.12
dm 100	Escom	6 1/4	'87 Sep	90 1/2	8.05	9.14	6.91
dm 100	Escom	7	'88 May	93 3/4	8.11	8.83	7.47
dm 100	Iscor	7 3/4	'86 Jun	96 1/4	8.59	9.11	8.05
dm 100	Iscor	7	'87 Apr	93 3/4	8.25	9.08	7.47
dm 100	Iscor	7	'88 Apr	92 1/2	8.36	9.29	7.57
dm 100	Iscor	8 1/2	'88 Nov	98 1/2	8.76	8.93	8.63
dm 100	South Afric Railways	7 1/2	'88 Jun	97 1/2	7.93	8.18	7.69
	SOUTH AMERICA						
dm 100	Argentine	7 1/2	'84 Oct	92	9.93		8.15
dm 150	Argentine	6 1/2	'85 Mar	88 1/4	9.79		7.37
dm 150	Argentine	6 1/2	'88 Nov	84 3/4	9.19	9.86	7.67
dm 150	Argentine	7 1/2	'89 May	91 1/2	8.93	9.23	8.20
dm 150	Brazil	7 3/4	'84 May	91	10.79		8.52
dm 200	Brazil	6 3/4	'85 Feb	88 1/2	10.84		7.63
dm 100	Brazil	8 3/4	'86 Oct	99	8.96	9.11	8.84
dm 150	Brazil	7 1/4	'87 Jan	86 1/4	10.25		8.41
dm 150	Brazil	8	'87 Aug	90 3/4	9.87		8.82
dm 100	Brazil	6 3/4	'87 Oct	89 3/4	8.72	10.06	7.52
dm 150	Brazil	9 1/4	'88 Jun	96 1/4	9.95		9.61
dm 100	Venezuela	7	'83 Oct	98 1/2	7.55	8.03	7.11
dm 25	Venezuela	6	'88 Mar	84 1/4	8.92		7.12
dm 150	Venezuela	6 1/2	'90 Nov	84 1/4	8.88	9.43	7.72
dm 100	Bnd (Argentina)	7 1/4	'86 Mar	89	9.89		8.15
dm 200	Bnde (Brazil)	6 3/4	'86 Mar	86	10.13		7.85
dm 100	Bnde (Brazil)	8 1/2	'87 Apr	97	9.11	9.36	8.76
dm 150	Comp Energ Sao Paulo	7	'87 Nov	92 1/4	8.46	9.07	7.59
dm 70	Comp Vale Do Rio Doce	9	'84 Feb	100	8.99	8.99	9.00
dm 100	Comp Vale Do Rio Doce	8 1/2	'86 Dec	97 1/4	9.08	9.22	8.74
dm 150	Eletrobras	6 3/4	'86 Apr	84 3/4	10.42		7.96
dm 100	Eletrobras	7	'87 Feb	85 1/2	10.13		8.19
dm 150	Eletrobras	7	'87 Sep	91 3/4	8.99		7.63
dm 100	Light-Servicos Brazil	8 1/2	'82 Mar	98 1/2	9.60		8.63
dm 150	Light-Servicos Brazil	6 3/4	'86 May	85 1/4	10.25		7.92
dm 125	Light-Servicos Brazil	8 1/2	'90 Jan	91	10.00	10.27	9.34
dm 150	Petrobras	7	'84 Oct	98 1/2	9.88		7.73
dm 100	Petrobras	7	'88 Oct	85 1/2	9.62	10.26	8.19
dm 125	Petrobras	7	'89 Oct	85 1/2	9.95	10.33	9.84
	SPAIN						
dm 200	Spain	6 3/4	'84 Aug	93 1/4	8.83		7.24
dm 200	Spain	6	'88 May	85	8.72		7.06
dm 100	Aumar	7 3/4	'84 Jul	96 1/2	8.84		8.03
dm 70	Aumar	9	'84 Aug	100 1/2	8.84	8.80	8.96
dm 100	Aumar	7 1/2	'88 Feb	95 3/4	8.27	8.80	7.83
dm 100	Autopistas	7 1/4	'84 Jul	97	8.17	8.44	7.47
dm 100	Autopistas	8	'86 Oct	98 1/4	8.37	8.66	8.14
dm 150	Autopistas	6 3/4	'87 Oct	93 1/2	7.96	8.91	7.22
dm 100	Europistas	8 1/4	'86 Feb	99	8.48	8.64	8.33
dm 100	Europistas	8	'87 Jan	98	8.41	8.70	8.16
dm 100	Renfe Red Nacional	8 1/2	'82 Jul	100	8.49		8.50
dm 100	Renfe Red Nacional	8	'84 Apr	98 1/2	8.49		8.12
	SWEDEN						
dm 250	Sweden	6 1/2	'84 May	94 3/4	8.19		6.86
dm 100	Sweden	8	'87 Feb	99 1/2	8.10		8.04
dm 200	Sweden	9 3/4	'87 Apr	107	8.34		9.11
dm 200	Sweden	9	'87 May	102 1/2	8.50		8.78
dm 200	Sweden	7 3/4	'89 Jul	98	8.07		7.91
dm 100	Sweden	7 1/2	'89 Aug	95	8.30		7.89
dm 200	Sweden	6	'89 Dec	87	8.01	8.54	6.90
dm 200	Sweden	7 7/8	'90 Sep	98	8.05		8.01
dm 100	Ericsson Tel.	6 3/4	'87 Mar	96	7.54	8.08	7.03
dm 100	Forsmarks Kraftgr.Ab	8 1/4	'83 Jul	100 1/2	8.04	7.94	8.21
dm 100	Forsmarks Kraftgr Ab	5 3/4	'90 Jan	88 3/4	7.43		6.48
dm 40	Kommunlane Institutet	7 3/4	'83 Apr	99	8.18	8.39	7.83
dm 40	Kommunlane Institutet	8	'84 Oct	99 1/4	8.21	8.34	8.06
dm 50	Malmoe Municipality	8 1/4	'83 Mar	99 3/4	8.36	8.43	8.27
dm 50	Malmoe Municipality	9 1/4	'84 Feb	100 1/4	9.16	9.10	9.23
dm 50	Mo Och Domsjo Modo	9	'83 Jun	100 1/2	8.79		8.96
dm 100	Post-Och Kreditbanken	5 3/4	'88 May	88 1/2	7.77	8.34	6.50
dm 75	Saab-Scania	7 3/4	'86 Jun	98 3/4	8.02	8.19	7.85
dm 75	Sandvik	9 1/4	'83 Feb	101 1/2	8.54		9.11
dm 75	Sandvik	7 1/2	'87 Feb	96 3/4	8.16	8.62	7.75
dm 100	Stockholm County Coun	8 3/4	'87 Apr	100 1/2	8.64	8.58	8.71
dm 80	Svenska Cellulosa Ab	7 1/4	'88 Feb	97	7.79	8.12	7.47
dm 100	Sveriges Invest.Bank	8 1/2	'83 Jun	100 1/4	8.39	8.34	8.48
dm 100	Sveriges Invest.Bank	6 3/4	'87 Mar	97 1/2	7.28	7.46	6.94
dm 100	Sveriges Invest.Bank	7	'88 Mar	97 1/2	7.44	7.74	7.18
dm 100	Swedish State Company	7	'85 Mar	95 3/4	8.14	8.64	7.31
	SWITZERLAND						
dm 100	Alusuisse Intern	8 1/4	'83 Aug	100 1/4	8.15	8.10	8.23
	UNITED KINGDOM						
dm 100	Barclays Overs Inv	6 3/4	'89 May	90 1/2	8.31		7.46
dm 75	Beecham	8	'83 Nov	100 1/2	7.81		7.96
dm 50	Burmah Oil Co.Ltd.	8 1/2	'85 Nov	100 1/4	8.43	8.40	8.48
dm 130	Courtaulds Intl.Fin.	6 1/2	'87 Jul	93 3/4	7.69	8.44	6.93
dm 60	Grand Metrop Finance	7	'84 Aug	94 3/4	8.61	9.48	7.39
dm 100	Guest Keen Nettlefold	7	'83 May	99 3/4	8.10		8.82
dm 100	Ici Intl Fin	7 1/2	'86 Dec	96 1/2	8.22	8.33	7.77
dm 150	Ici Intl Fin	6 3/4	'87 May	94	7.92	8.20	7.18
dm 100	Ici Intl.Fin.	6 1/2	'92 Mar	93	7.41	7.95	6.99
dm 100	Intl.Commercial Bank	6 3/4	'83 Jun	97 1/4	7.88	8.48	6.94
ldm 10	Metropol.Estate 7.758	6 3/4	'87 Aug	89	8.90	9.98	7.58
dm 100	Metropol.Estate	7	'88 May	93 3/4	8.11	8.83	7.47
dm 100	Natl.Westminster Bank	8	'88 Oct	99 1/2	8.08	8.14	8.04
dm 100	Reed Intl.Ltd.	7 1/4	'88 Jan	95 1/2	8.07	8.45	7.59
dm 100	South Scotland Elec.	7	'88 Feb	95 1/2	7.81	8.37	7.32
dm 125	Standard Chartered Bk	6 1/2	'88 Jan	90 1/4	8.50		7.20
dm 100	Trafalgar House Fin.	6 1/2	'87 Oct	94	7.61	8.48	6.91
	UNITED STATESAMERICA						
dm 70	American Express Int	5 1/2	'87 Jan	86 1/2	8.27		6.36
dm 150	Bank Of America	5 3/4	'90 Nov	84 1/2	8.21		6.80
dm 150	Chrysler Overseas	7	'84 Jul	83 1/2	12.56	15.76	8.38
dm 125	Cb-Honeywell Bull	8 3/8	'90 Aug	99 1/4	8.48		8.44
dm 200	Ibm World Trade	10	'86 Apr	106 1/2	8.51		9.39
dm 150	Occidental Overseas	6 1/2	'83 Oct	94 1/2	8.57	10.16	6.88
dm 100	Sun Intl.Finance Corp	7 1/2	'88 Jul	98 1/4	7.80	8.00	7.63
dm 80	Trw Internatl Fin.	7 1/2	'84 Oct	98 1/4	8.01	8.43	7.63
dm 50	Wells Fargo Intl. w/w	6 1/2	'88 Nov	103 3/4	5.91	5.47	6.27

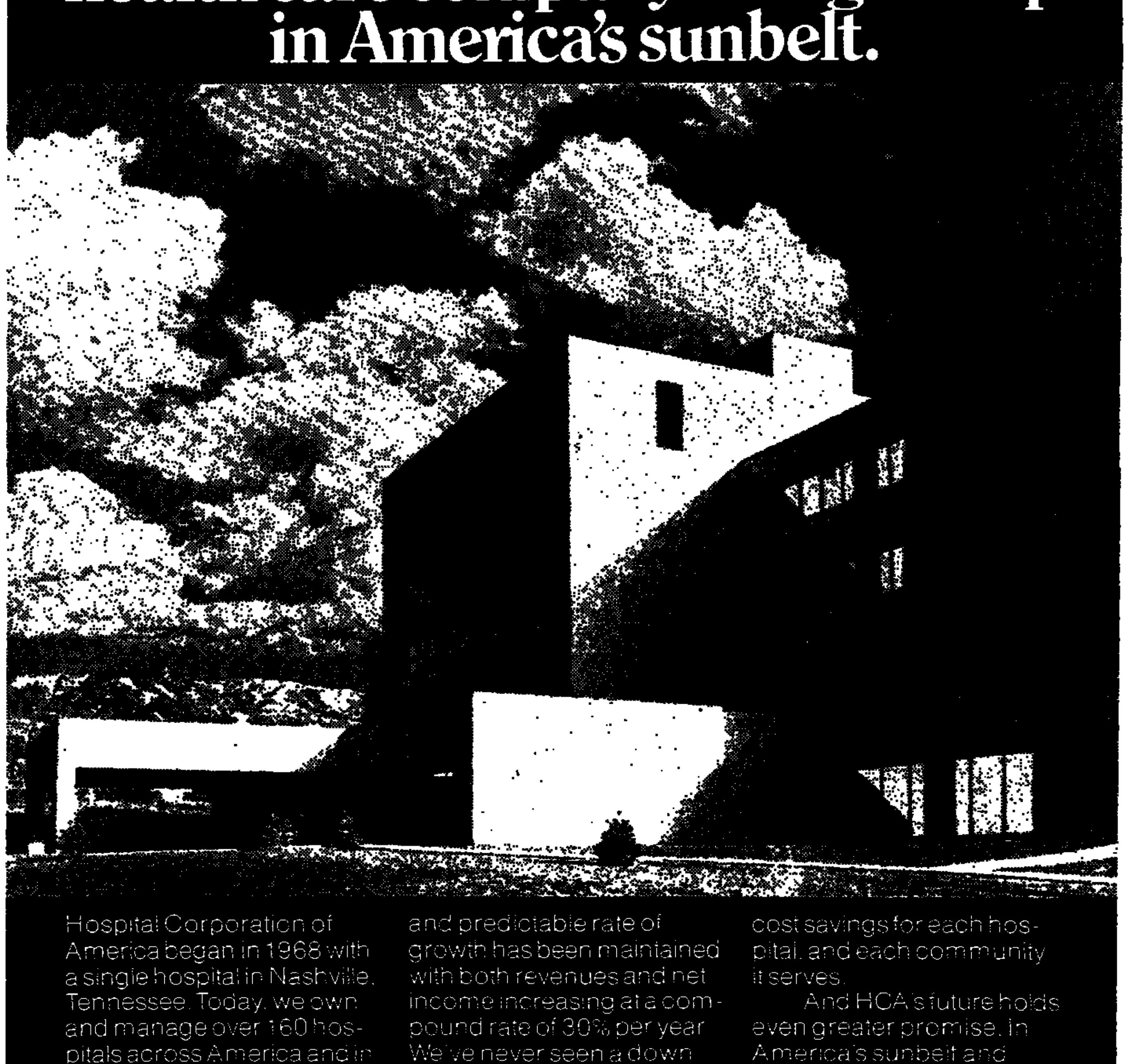
CONVERTIBLE BONDS

Amt	Security	Middle Price	Conv. Period	Conv.Pr p/Sh	Conv. Prem.	Curr. Ylds Sh%
	EUROPE					
$25	Aga Ab 7 3/4 % 1989 Mar	115	1 Oct 79 5 Mar 89	skr 145 - skr 139 5/7	2.03-	3.85
$70	Akzo 28.32 4 3/4 % 1989 Jan	79 1/4	1 Sep 69 maturity	hfl 127.10- hfl 68 1/2	142.35	10.71
$80	Alusuisse Capit 16.80 6 1/2 % 1993 Jan	91 3/4	16 Jan 81 maturity	$ 59 1/2	7.99-	
$60	Alusuisse Intern 4 3/4 % 1987 Mar	97 1/4	1 Sep 69 maturity	$ 1289 1/6	4.21-	3.09
$25	Amro Bank 80.90 5 1/2 % 1989 Jan	265	1 Jan 78 31 Dec 88	hfl 44.50- hfl 24	1.85-	7.72
$35	Babcock Nederland 7 % 1992 Oct	95	17 Apr 78 15 Sep 92	p 125 - p 90	5.08-	5.92
$30	Beecham Fin 234.16 6 3/4 % 1992 Sep	116	15 Sep 78 18 Aug 92	p 171.76- p 123 2/3	3.07-	3.57
$30	Boots Co Ltd 6 3/4 % 1993 Aug	133	1 Feb 79 1 Jul 93	p 216 - p 168 4/5	4.47-	2.55
$84	Brown Boveri Bbc 5.24 4 1/4 % 1993 Dec	86	1 Jul 79 maturity	$ 200 3/8	4.79-	3.37
$70	Burmah Oil 192.00 5 1/2 % 1988 Oct	182	1 Apr 70 maturity	£ 2.17 $ 5 1/5	4.16-	1.82
$99	Ciba-Geigy Overs 2.00 4 % 1994 Jul	82 1/2	1 Sep 79 maturity	$ 673	4.65	2.44
$100	Credit Suisse Ltd 4 1/4 % 1991 Dec	140 1/2	10 Jan 77 maturity	$ 1004 3/4	3.43-	3.24
$100	Credit Suisse Ltd 4 3/4 % 1993 Dec	112 1/2	1 Oct 79 maturity	$ 1278	1.64-	3.24
$20	Elsevier-Ndu 7.69 8 3/4 % 1995 Mar	93	1 May 80 28 Feb 95	hfl 250 - hfl 252 1/5	17.27	4.38
$25	Ennia Nv 20.88 7 1/4 % 1992 Jun	140 3/4	15 Jun 78 maturity	hfl 117.44- hfl 92 8/9	3.16-	6.11
$25	Essefte Ab 7 3/4 % 1989 May	103	15 Sep 79 5 May 89	skr 159 skr 151 3/8	7.74-	3.25
$25	General Shopping 6.19 5 1/4 % 1987 Sep	126	1 Jun 73 maturity	$ 161 5/8	4.84-	5.61
H 100	Gervais Danone .46 5 % 1987 Jun	83	15 Sep 72 maturity	H 1500	20.17	2.99
$40	Hoogovens 34.42 5 1/4 % 1988 Aug	80	1 Jan 69 maturity	hfl 104 - hfl 56	208.96	
$100	Ici Int Fin 124.77 6 3/4 % 1997 Oct	101 3/4	1 May 78 1 Sep 97	p 460 - p 331 1/5	6.39-	5.13
$35	Inchcape Ltd 151.28 6 3/4 % 1992 Apr	153	15 Oct 77 18 Mar 92	p 285 - p 273 1/4	7.10-	3.38
$40	Inchcape Ltd 93.27 8 % 1995 Aug	102	16 Feb 81 15 Jul 95	p 455 - p 433	1.85-	3.38
$24	Intershop Overs 5.00 5 1/4 % 1990 Oct	90	2 Apr 79 maturity	$ 240	7.06-	3.56
$35	Metropolitan Estate 8 1/4 % 1996 Jan	104 1/2	1 Feb 81 15 Dec 95	p 247 - p 242 1/5	8.16	2.14
$54	Michelin Intern 4.57 6 % 1985 Jan	94	1 Apr 70 maturity	ff 1216 - ff 905 1/3	5.44-	5.00
$20	Novo Industri a/s 7 % 1989 Jan	129	15 Apr 79 30 Dec 88	dkr 259 - dkr 267	4.85-	2.21
$41	Paribas Suisse 6 1/4 % 1990 Dec	94 3/4	1 Oct 80 1 Dec 90	$ 245	5.25	3.04
$100	Philips Lamps 84.70 4 3/4 % 1983 Jun	85 1/2	1 Jan 69 maturity	hfl 42.50- hfl 22 8/9	13.78	10.47
$75	Rank Organisat 68.86 4 1/4 % 1993 Feb	47 1/2	16 Feb 74 maturity	p 618 - $ 14 1/2	72.19	4.00
ldm 20	Rothmans Int 1481.48 6 1/4 % 1992 Jun	81 1/2	1 Jan 73 maturity	p 67 1/2 p 136 1/2	136.70	4.40
$64	Sandoz Overseas 5.65 4 3/4 % 1988 Dec	100	31 Oct 77 maturity	$ 283	4.20-	2.60
$35	Sandvik Ab 23.74 6 1/4 % 1988 Mar	110	1 Jan 78 8 Mar 88	skr 201.40- $ 42 1/9	5.62	3.01
$20	Slater Walker 115.50 5 1/4 % 1987 May	67	1 Jan 73 maturity	1 3.33 - $ 8 2/3	829.07	
$30	Suez Finance 15.51 7 % 1989 May	104	30 Jun 70 maturity	ff 358.25- $ 64 1/2	3.48-	5.87
$120	Swiss Bank Corp 6 1/4 % 1990 Dec	99 1/2	1 Sep 80 maturity	$ 208	3.65	3.23
$25	Thorn Intern 7 % 1988 Jul	125	1 Nov 78 10 Jul 88	p 367 - p 285 8/9	4.45-	3.11
$100	Ubs (Luxembourg) 1.00 5 % 1981 May	166	1 Jun 76 14 May 81	$ 1159 1/4	8.54-	2.81
$120	Ubs (Luxembourg) 1.80 4 1/2 % 1987 May	177	1 Jun 77 maturity	$ 1130 2/9	4.92-	2.81
$115	Ubs (Panama) 15.00 5 % 1989 May	104	1 Feb 80 maturity	$ 74 1/2	4.23	
	JAPAN					
$40	Ajinomoto Co Inc 7 3/4 % 1995 Mar	120 3/4	11 Feb 80 24 Mar 95	yen 615.50- 551 4/5	2.73-	1.46
$30	Asahi Chemical Ind 6 1/4 % 1990 Sep	185	1 Apr 76 15 Sep 90	yen 140.20- 100 2/5	3.76-	2.59
$30	Asahi Optical Co Ltd 7 % 1994 Mar	97 3/4	1 Nov 79 15 Mar 94	yen 526.10- 513 8/9	2.46-	1.46
$15	Asics Corporation 5 3/4 % 1993 Jan	78 3/4	1 Sep 78 8 Jan 93	yen 541 - 543 1/2	8.36	1.90
$80	Canon Inc 6 3/4 % 1994 Dec	110 3/4	31 Dec 79 maturity	yen 570 - 571 4/9	1.26	1.60
$15	Dai Nippon Printing 6 3/4 % 1986 May	500	1 May 71 30 Apr 86	yen 180.30 - 108 2/3	2.28-	1.62
$30	Daiei Inc 6 % 1991 Aug	112	1 Sep 76 30 Aug 91	yen 870.20- 629 4/9	.71-	2.11
$50	Daiei Inc 6 1/2 % 1994 Aug	97 1/2	1 Nov 79 maturity	yen 927.38- 897 1/8	23.20	2.11
$15	Daiwa House Industry 7 1/4 % 1991 Mar	98	1 Aug 76 15 Mar 91	yen 541 - 390	1.75-	2.57
$30	Hitachi Ltd 6 1/4 % 1984 Sep	265	1 Jan 78 31 Aug 84	yen 191.10- 115 1/5	3.70-	1.89
$50	Honda Motor Co Ltd 5 1/2 % 1989 Mar	99 3/4	1 May 79 24 Feb 89	yen 482.60- 519 4/9	.74-	1.72
$50	Ito-Yokado Co Ltd 6 % 1992 Aug	114 1/4	22 Jun 77 30 Aug 92	yen 1186.20- 946 1/3	.11	1.76
$50	Ito-Yokado Co Ltd 5 3/4 % 1993 Aug	91 3/4	22 Jun 78 30 Aug 93	yen 1208.70- 1228 1/2	4.37	1.76
$40	Jusco Co Ltd 6 % 1992 Feb	94 3/4	1 Jul 77 19 Feb 92	yen 977.60- 764 3/4	3.96	2.37
$20	Kao Soap Co Ltd 6 % 1992 Sep	97 1/4	1 Oct 77 15 Sep 92	yen 528.20- 430 8/9	.49	3.60
$50	Komatsu Ltd 7 1/4 % 1990 Jun	142	30 Jun 75 maturity	yen 348.70- 257 1/5	3.12-	2.39
$75	Kubota Ltd 6 3/4 % 1991 Apr	153 1/4	19 Feb 76 14 Apr 91	yen 326.40- 233 3/4	3.44-	2.10
$30	Marui Co Ltd 6 1/2 % 1991 Jan	100	1 Jul 76 30 Jan 91	yen 897.80- 651 5/8	2.74-	1.79
$100	Matsushita Electric 6 3/4 % 1990 Nov	185	20 Nov 75 19 Nov 90	yen 544.40- 389 8/9	1.33-	1.37
$60	Mitsubishi Corp 6 3/4 % 1991 Mar	221	1 May 76 maturity	yen 425.10- 306 4/9	4.48-	
$40	Mitsubishi Corp 6 % 1992 Mar	178	1 Aug 77 maturity	yen 471.80- 383 4/9	3.73-	
$60	Mitsubishi Corp 6 1/2 % 1994 Sep	130	15 Oct 79 maturity	yen 549.10- 530 1/6	2.79-	
$20	Mitsubishi Gas Chem 6 % 1992 Sep	171	1 Jul 77 29 Sep 92	yen 235 - 187 1/2	4.01-	1.80
$50	Mitsubishi Heavy Ind 6 1/2 % 1991 Mar	165	31 Mar 76 maturity	yen 154 - 109 3/8	4.01-	3.19
$20	Mitsui Co Ltd 8 1/4 % 1989 Sep	225	30 Sep 74 29 Sep 89	yen 245.20- 177 8/9	3.56-	1.69
$20	Mitsui Real Estate 6 % 1992 Sep	137	1 Oct 77 29 Sep 92	yen 473.40- 383 3/5	4.45-	1.36
$30	Nippon Seiko 7 1/4 % 1994 Oct	110	1 Dec 79 14 Oct 94	yen 339 - 327 5/7	1.24-	1.64
$15	Nitto Electric Ind 6 % 1992 Sep	103	1 Sep 77 29 Sep 92	yen 677.20- 556 3/8	2.87-	1.27
$20	Nitto Electric Ind 6 % 1994 Sep	87 1/4	1 Jul 79 29 Sep 94	yen 735 - 726 1/6	7.39	1.27
$15	Ricoh Co Ltd 6 1/4 % 1991 Sep	190	1 Dec 76 29 Sep 91	yen 380.10- 279 3/5	3.94-	1.63
$60	Ricoh Co Ltd 6 5/8 % 1995 Sep	101 3/4	31 Jul 80 29 Sep 95	yen 604 - 576 3/4	6.12	1.63
$25	Sankyo Electric Co 8 1/4 % 1995 Mar	88 1/4	1 Apr 80 20 Mar 95	yen 667 - 600 1/5	3.86	1.96
$20	Sanyo Electric Co 7 1/2 % 1990 Nov	300	1 Dec 75 15 Nov 90	yen 171.80- 123 3/8	4.11-	1.55

Amt	Security	Middle Price	Conv. Period
$30	Sanyo Electric Co 6 1/4 % 1991 Nov	210	1 Dec 76 15 Nov 91
$20	Sumitomo Electric 6 % 1992 Sep	130	1 Oct 77 25 Sep 92
$30	Sumitomo Metal Ind 6 % 1992 Mar	142	1 Nov 78 30 Mar 92
$30	Toshiba 6 3/4 % 1990 Sep	215	1 Oct 75 15 Sep 90
$50	Toshiba 6 1/4 % 1992 Sep	182	10 Nov 77 29 Sep 92
$60	Toshiba 7 1/4 % 1994 Sep	107 1/4	1 Nov 79 29 Sep 94
	MISCELLANEOUS		
$30	Rand Selection 121.58 6 1/2 % 1986 Mar	295	1 Sep 71 31 Jan 86
$30	Unit Overs Bk 468.69 6 1/2 % 1988 Nov	96 1/2	1 May 74 10 Nov 88
	UNITED STATES AMERICA		
$15	Addressograph 12.50 4 3/4 % 1988 May	60	1 Dec 68 maturity
$12	Alaska Interst 44.94 6 % 1987 Aug	138	1 Mar 73 maturity
$30	Alco Standard 25.00 9 1/2 % 1994 Oct	93 3/4	15 Oct 79 maturity
$30	American Can 17.09 4 3/4 % 1988 May	70 1/4	1 May 69 maturity
$40	American Express 16.67 4 1/4 % 1987 May	76	15 May [illegible] maturity
$10	American Medica 37.19 7 % 1990 Jan	174 1/2	15 Jul 78 maturity
$25	American Medica 29.24 5 1/2 % 1992 Apr	138	15 Oct [illegible] maturity
$25	American Motor 133.33 6 % 1992 Apr	82	1 Oct 72 maturity
$50	American Tobacc 27.78 5 1/4 % 1988 Aug	222	15 May [illegible] maturity
$30	Amf Incorp 19.14 5 % 1987 Sep	63 1/2	1 Jan 73 maturity
$25	Apache Intl Fin 47.34 8 3/4 % 1995 May	122 1/2	1 Dec 80 maturity
$15	Bangor Punta 18.46 5 1/4 % 1989 Jul	69	15 Jan 69 maturity
$70	Bankers Intern 14.46 5 % 1986 Jun	92	1 Dec 67 maturity
$20	Beatrice Foods 57.14 7 1/4 % 1990 Nov	121 1/2	1 Jul 71 maturity
$25	Beatrice Foods 43.72 6 1/4 % 1991 Aug	97 1/2	1 Mar 72 maturity
$25	Beatrice Foods 35.71 4 1/2 % 1992 Sep	82	1 Apr 73 maturity
$25	Beatrice Foods 43.96 4 7/8 % 1993 Aug	95	1 Apr 74 maturity
$25	Blocker Energy 45.71 8 1/4 % 1995 Jul	97 1/2	7 Jul 80 maturity
$30	Borden Overseas 34.78 6 3/4 % 1991 Jul	91	15 Apr 72 maturity
$30	Borden Overseas 31.75 5 % 1992 Sep	82	1 Jul 73 maturity
$15	Bristol-Myers 34.78 4 1/2 % 1980 Dec	153	30 Jun 66 maturity
$35	Broadway-Hale 24.10 4 3/4 % 1987 Jun	70	15 Jun 73 maturity
$10	Brown & Sharpe 38.63 5 1/2 % 1988 Mar	117	18 Sep 68 maturity
$25	Carnation Comp 19.22 4 % 1988 Jan	72 1/2	1 Aug 73 maturity
$7	Carrier o/s 34.48 6 % 1989 Dec	84 1/2	31 Jul 70 maturity
$15	Cdc Control Data 7.75 5 % 1988 Apr	71 3/4	15 Oct 68 maturity
$50	Charter Int Fin 20.51 8 1/4 % 1994 Oct	69 1/2	1 Oct 79 maturity
$12	Chesebrough-Pon 40.82 4 3/4 % 1983 Dec	119	1 Nov 69 maturity
$25	Chesebrough-Pon 37.38 6 1/4 % 1984 Dec	107 1/2	15 Sep 70 maturity
$50	Chevron Overs 32.18 5 % 1988 Feb	229	1 Aug 68 maturity
$60	Chrysler Overs 16.13 5 % 1988 Feb	47 3/4	15 Aug 68 maturity
$60	Chrysler Overs 13.60 4 3/4 % 1988 May	47	15 Dec 68 maturity
$12	Cie Intern Cap 37.38 5 3/4 % 1988 Dec	47	15 Jul 69 maturity
$30	Coca-Cola Bott 111.11 6 3/4 % 1993 Aug	78 1/2	30 Apr 79 maturity
$15	Com Psychiatric 54.42 8 1/2 % 1995 Mar	109	1 Mar 80 maturity
$25	Continental Tel 40.41 5 1/2 % 1988 Mar	81	1 Apr 69 maturity
$15	Cummins Int Fin 18.35 6 1/4 % 1986 Oct	80 1/2	30 Jun 72 maturity
$20	Cummins Int Fin 27.65 5 % 1988 Aug	90	1 May 69 maturity
$20	Daman Corp 13.75 5 1/4 % 1987 Dec	60	7 Jul 73 maturity
$20	Dart Industries 10.10 4 3/4 % 1987 Aug	75 1/2	1 Sep 73 maturity
$15	Denny's Intern 24.41 5 1/2 % 1989 Mar	68	1 Oct 69 maturity
dm 980	Deutsche Texaco 5.88 5 % 1986 May	89 3/4	1 Nov 67 15 Apr 86
$8	Dictaphone Int 34.19 5 1/2 % 1988 Mar	118	1 Oct 68 maturity
$20	Dillingham Int 37.74 5 1/2 % 1988 May	74 1/2	31 Dec 68 maturity
$15	Dynalectron Int 81.83 9 1/2 % 1995 May	109	9 Sep 80 maturity
$70	Eastman Kodak 10.42 4 1/2 % 1988 May	79	15 May 69 maturity
$25	Eaton Intern 27.27 5 % 1987 May	84	1 Jan 73 maturity
$15	E.L. Intern 21.98 4 3/4 % 1987 Dec	72 1/4	1 Oct 73 maturity
$13	Electron Memori 29.85 5 1/2 % 1988 Dec	64	15 Jul 69 maturity
$50	Enserch Finance 33.05 9 1/2 % 1994 Dec	125 3/4	15 Jul 80 10 Dec 94
$20	Fed Dept Stores 24.39 4 1/2 % 1985 Dec	86	15 Jul 66 maturity
$30	Fedders Capital 21.16 5 % 1992 May	38 1/2	15 Dec 72 maturity
$60	Firestone Overs 34.04 5 % 1988 May	56	31 Dec 68 maturity
$60	Ford Intern Cap 18.11 5 % 1983 May	82 1/2	15 Nov 68 maturity
$50	Ford Intern Cap 19.81 6 % 1986 Mar	77	1 Oct 71 maturity
$75	Ford Intern Fin 17.79 5 % 1988 Mar	66	30 Apr 74 maturity
$20	Galveston-Houst 46.15 8 3/4 % 1994 Apr	122	15 Apr 79 14 Apr 94
$10	Galveston-Houst 38.46 8 % 1994 Dec	109	15 Dec 79 maturity
$30	Gearhart Financ 33.33 7 1/2 % 1995 Mar	122	1 Mar 80 maturity
$50	General Electr 12.38 4 1/4 % 1987 Jun	79 1/2	15 Jun 73 maturity
$50	General Foods 23.32 4 5/8 % 1982 Oct	90	1 Jul 68 maturity
$15	Genesco World 26.32 5 1/2 % 1988 Mar	49 1/2	1 Nov 68 maturity
$20	Gillen Intern 52.63 5 3/4 % 1984 Feb	60	1 Sep 69 maturity
$50	Gillette Comp 14.93 4 3/4 % 1987 Dec	67	30 Jun 73 maturity
$50	Gillette Intern 14.81 4 3/4 % 1982 Dec	87 1/2	31 May 68 maturity
$15	Grace Wr Overs 17.45 5 % 1986 Apr	87 1/2	1 Aug 67 maturity
$50	Gulf & Western 64.23 5 % 1988 Feb	120 1/2	1 Aug 68 maturity
$15	Harris Intern 66.98 5 % 1992 Apr	268	29 Dec 72 maturity
$15	Holiday Inns 28.57 8 % 1985 Oct	95	1 May 71 maturity
$50	Honeywell Capit 8.33 6 % 1986 Nov	89	1 Jul 72 maturity

(Continued on Page 1[illegible])

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نقلاً عن الأصل

International Bond Prices — Week of Sept. 4

(Continued from Page 10)

Security	Middle Price	Conv. Period	Conv.Pr p/Sh	Conv. Prem.	Curr. Yld Sh%
...Overs 9.71 / ...1983 Feb	94 1/2	15 Aug 68 maturity	$103	8.30	3.34
...Fla 30.93 / ...1997 Aug	113	1 May 78 maturity	$32 1/3	2.89-	5.85
...Elect 16.48 / ...1988 Feb	76	15 Aug 68 maturity	$54 1/9	33.74	7.80
...Elect 15.15 / ...1988 Dec	67	1 Jan 69 maturity	$66	43.80	7.80
...Elect 16.84 / ...1989 Nov	74	15 May 70 maturity	$59 2/5	42.95	7.80
...17.82 / ...1987 Oct	68	15 Apr 73 maturity	$56 1/8	24.11	7.80
...78.03 / ...1986 Jun	153	1 Aug 67 maturity	$13 1/7	3.09-	5.30
...Hotel 72.83 / ...1984 Jun	81	20 Mar 72 maturity	$13 3/4	102.50	
...iding 24.56 / ...1986 Mar	78	1 Jan 67 maturity	$40 5/7	3.28	7.80
...ort 18.25 / ...1989 Jul	74	1 Feb 70 / 15 Jul 88	$54 1/2	31.15	7.80
...Logan 19.16 / ...1983 Jun	79 1/2	15 Dec 68 maturity	$52 1/5	299.99	5.76
...minium 48.60 / ...1988 Feb	101 1/2	1 Aug 69 maturity	$24 5/8	1.60-	5.52
...iter 15.84 / ...1989 Feb	78 1/2	1 Sep 69 maturity	$63 1/7	28.75	4.68
...elern 6.49 / ...1985 Sep	101 3/4	1 May 71 / 31 Aug 85	dm 154	95.82	6.36
...al Loc 42.84 / ...1989 Jun	112 1/2	15 Jun 79 maturity	$23 1/3	1.45	
...ntern 16.13 / ...1989 Jan	111	1 Sep 69 maturity	$62	3.58-	4.50
...39.15 / ...1988 Jul	67 1/2	1 Feb 69 maturity	$25 5/9	43.75	
...idland 25.00 / ...1988 May	68 1/2	15 Dec 68 maturity	$40	44.21	4.74
...Corp 33.43 / ...1988 Oct	84 1/2	15 May 74 maturity	$29 8/9	.47-	
...orp 31.01 / ...1988 Jan	87	1 Sep 73 maturity	$32 1/4	.68-	2.41
...ual Mtge 31.01 / ...1987 Jul	70	15 Mar 73 maturity	$32 1/4	65.69	11.45
...ff Rov 59.78 / ...1987 Oct	161	1 May 73 maturity	$16 3/4	3.26-	5.02
...ital 12.20 / ...1989 May	59 1/2	1 Jan 70 maturity	$82	85.87	
...ntern 20.67 / ...1987 Jun	57	15 Mar 73 maturity	$48 1/2	202.96	
...o Intern 11.63 / ...1985 Oct	87	1 May 66 maturity	$86	33.61	6.43
...p Overs 19.14 / ...1987 Jun	85	25 Jun 73 maturity	$52 1/4	1.31-	6.22
...s Intern 25.20 / ...1983 Jul	139	1 Feb 69 maturity	$39 2/3	3.06-	2.46
...Intern 39.68 / ...1988 Mar	97	15 Sep 68 maturity	$25 1/4	1.54-	6.51
...Can 53.48 / ...1987 Dec	106	1 Jun 69 maturity	$18 5/7	3.23-	4.29
...ers Fin 27.39 / ...6 1995 May	108	1 Dec 80 maturity	$36 1/2	28.72	8.75

Amt	Security	Middle Price	Conv. Period	Conv.Pr p/Sh	Conv. Prem.	Curr. Yld Sh%
$26	Norwich Overs 20.41 / 4 3/4 % 1983 Dec	84	15 Dec 69 maturity	$49	40.72	4.79
$25	Owens Illinois 36.86 / 4 1/2 % 1987 Jul	103	1 Feb 73 maturity	$27 1/8	.22-	4.29
$30	Pan American 42.42 / 5 1/4 % 1989 Sep	80	1 May 69 maturity	$16	74.55	
$25	Pennev Jc Europ 18.35 / 6 % 1989 Dec	70	1 Jul 70 maturity	$64 1/2	46.73	7.08
$35	Pennev Jc Inter 11.91 / 4 1/2 % 1987 Aug	66 1/2	1 Aug 73 maturity	$84	114.85	7.08
$10	Planning Resear 20.00 / 6 1/2 % 1984 Dec	74	15 Jul 70 maturity	$55	410.34	
$8	Plywood-Champio 37.38 / 5 1/4 % 1983 Feb	100	1 Jan 69 maturity	$26 3/4	.93-	5.48
$10	Ramada Capital 64.23 / 6 1/4 % 1986 Nov	83	15 Jul 72 maturity	$15 4/7	45.63	1.36
$58	Rca Intern 18.18 / 5 % 1988 Feb	72 3/4	1 May 69 maturity	$55	47.51	6.64
$50	Revlon Incorp 25.16 / 4 3/4 % 1987 Apr	124 1/2	2 Jan 73 maturity	$39 3/4	2.25-	3.08
$26	Revlon Intern 29.41 / 4 3/4 % 1983 Jun	147	2 Jan 69 maturity	$34	1.27-	3.08
$50	Reynolds Metals 22.24 / 5 % 1988 Jun	86 1/2	31 Mar 69 maturity	$44 3/4	4.62	5.95
$12	Saxon Industrie 66.67 / 5 3/4 % 1987 Oct	64	30 Apr 73 maturity	$15	30.17	
$15	Scm Overseas 22.06 / 5 1/4 % 1987 Mar	84 1/2	1 Jan 70 maturity	$45 1/3	23.57	5.81
$35	Searle Intern 54.55 / 4 3/4 % 1988 May	128	1 Jan 69 maturity	$18 1/3	3.16-	1.99
$30	Southland Corp 28.41 / 5 % 1987 Jul	78	1 Feb 73 maturity	$35 1/5	20.69	4.22
$15	Spectra-Physics 23.39 / 8 % 1994 Dec	107 1/2	15 Dec 79 maturity	$42 3/4	4.45	
$40	Sperry Rand 19.42 / 4 1/4 % 1988 Feb	101	15 Mar 74 maturity	$51 1/2	2.45-	3.27
$50	Squibb Intern 17.54 / 4 1/4 % 1987 Jun	73 1/2	15 May 73 maturity	$57	55.89	4.24
$75	Texaco (Europe) 22.60 / 4 1/2 % 1988 Jul	87	15 Apr 69 maturity	$44 1/4	3.09	6.42
$25	Texas Int Airl 68.97 / 7 1/2 % 1993 Aug	87 1/2	15 Apr 79 maturity	$14 1/2	2.52	1.29
$7	Thermo Electron 36.15 / 7 % 1984 Jul	114 1/2	15 Jan 70 maturity	$29 2/7	2.81-	
$10	Trw Intern 19.05 / 5 % 1988 Feb	90 1/2	1 Feb 69 maturity	$52 1/2	2.73	4.76
$25	Tyco Intern 16.26 / 5 % 1984 Mar	83	1 Nov 69 maturity	$61 1/2	7.75	2.53

Amt	Security	Middle Price	Conv. Period	Conv.Pr p/Sh	Conv. Prem.	Curr. Yld Sh%
$25	Tyco Intern 47.62 / 8 1/2 % 1988 Jun	219	1 Jun 78 maturity	$21	2.92-	2.53
$50	Union Carbide 17.70 / 4 3/4 % 1982 Jul	92	1 May 68 maturity	$56 1/2	13.61	4.92
$15	Ward Foods o/s 23.26 / 5 3/4 % 1988 Nov	56	1 Jun 69 maturity	$43	124.00	
$15	Warner Lambert 43.48 / 4 1/4 % 1981 Mar	93	1 Jun 67 maturity	$23	3.08	6.36
$40	Warner Lambert 20.83 / 4 1/2 % 1987 Apr	67	1 Apr 73 maturity	$48	54.99	6.36
$30	Warner Lambert 16.36 / 4 1/4 % 1988 Apr	65 1/2	1 Apr 76 maturity	$61 1/2	94.13	6.36
$20	Warner Lambert 34.48 / 4 1/2 % 1988 Aug	75 1/2	1 May 69 maturity	$29	5.52	6.36
$75	Xerox Corp 6.76 / 5 % 1988 Dec	67	1 Jan 73 maturity	$148	67.71	4.74

— HIGHEST CURRENT YIELDS —
On convertibles having a conversion premium of less than 10%.

Amt	Security	Middle Price	Conv. Period	Conv.Pr p/Sh	Conv. Prem.	Curr. Yld Sh%
$25	Sankyo Electric Co / 8 1/4 % 1995 Mar	88 1/4	1 Apr 80 / 20 Mar 95	yen 667 - 600 1/5	3.86	1.96
$15	Dynelectron Int 81.83 / 9 1/2 % 1995 Jan	109	9 Sep 80 maturity	$12 2/9	1.32-	
$25	Texas Int Airl 68.97 / 7 1/2 % 1993 Aug	87 1/2	15 Apr 79 maturity	$14 1/2	2.52	1.29
$25	Blocker Energy 45.71 / 8 1/4 % 1995 Jul	97 1/2	7 Jul 80 maturity	$21 7/8	6.64	
$35	Metropolitan Estate / 8 1/4 % 1996 Jan	104 1/2	1 Feb 81 / 15 Dec 95	p 247 - p 242 1/5	8.16	2.14
$40	Inchcape Ltd 93.27 / 8 % 1995 Aug	102	15 Feb 81 / 15 Jul 95	p 455 - p 433	1.85-	3.28
$15	Com Psychiatric 54.42 / 8 1/2 % 1995 Mar	109	1 Mar 80 / 15 Jul 80	$18 3/8	1.70-	1.77
$50	Emerch Finance 33.05 / 9 1/2 % 1994 Dec	125 3/4	10 Dec 94 / 15 Sep 79	$30 1/4	1.83-	4.44
$25	Esselte Ab / 7 3/4 % 1989 May	103	5 May 89 / 15 Dec 79	skr 159 / skr 151 3/8	7.74-	3.25
$15	Spectra-Physics 23.39 / 8 % 1994 Dec	107 1/2	15 Dec 79 maturity	$42 3/4	4.45	
$30	Borden Overseas 34.78 / 6 3/4 % 1991 Jul	91	15 Apr 72 maturity	$28 3/4	2.60	7.45
$15	Daiwa House Industry / 7 1/4 % 1991 Mar	98	1 Aug 76 / 15 Mar 91	yen 541 - 390	1.75-	2.57
$25	Babcock Nederland / 7 % 1992 Oct	95	17 Apr 78 / 15 Sep 92	p 125 - p 90	5.00-	5.92
$10	Galveston-Houst 38.46 / 8 % 1994 Dec	109	15 Dec 79 maturity	$26	4.48	1.18
$25	American Motor 133.33 / 6 % 1992 Apr	82	1 Oct 72 maturity	$7 1/2	4.48	
$15	Asics Corporation / 5 3/4 % 1993 Jan	78 3/4	1 Sep 78 / 8 Jan 93	yen 541 - 543 1/2	8.36	1.90
$20	Galveston-Houst 46.15 / 8 3/4 % 1994 Apr	122	15 Apr 79 / 14 Apr 94	$21 2/3	2.55-	1.18

— Explanation of Symbols —

CNS Canadian Dollar — SDR Special Drawing Rights
ECU European Currency Unit — Y Yen
EUA European Unit of Account — LFR Luxembourg Franc
L Pound Sterling — SFR Swiss Franc
DM Deutsche Mark — FF French Franc
NMD Norwegian Kroner - DM

Mutual Funds

Closing Prices Sept. 5, 1980

...(AP)— ...g quota- ...d by the ...sociation ...- Dealers, ...prices of ...securities ...been sold ...value) or ...ue plus ...) Friday.

Fund	Bid	Ask
...	26.45	NL
...	14.19	NL
...	16.48	NL
...	13.78	14.74
...	13.85	14.81
...	9.83	10.51
...	16.43	NL
...	13.94	15.23
...unds:		
...	8.68	9.45
...	12.63	13.79
...	12.30	13.44
...	8.98	9.81
...	12.24	13.38
...	8.15	8.91
...	12.56	13.76
...	8.09	8.84
...	9.23	10.09
...	8.49	9.28
...	7.38	8.07
...ral:		
...	6.76	7.39
...	12.38	13.53
...	9.90	10.63
...	17.85	18.74
...	21.52	23.52
...	12.08	13.20
...	39.53	NL
...	10.85	11.86
...	29.74	NL
...	12.07	13.19
...	23.04	25.18
...	3.91	4.22
...	9.71	10.47
...	3.14	NL
...	5.47	5.98
...	11.66	NL
...	12.29	NL
...	4.29	4.69
...	14.91	16.30
...	8.91	9.53
...ion:		
...	8.54	9.28
...	4.35	4.73
...	8.99	9.83
...	15.13	16.54
...	12.72	13.90
...	1.50	NL
...	12.51	NL
...nclir:		
...	10.28	11.02
...	14.43	15.11
...	.99	NL
...	11.39	NL
...	11.27	NL
...roup:		
...	12.57	NL
...	10.28	NL

Fund	Bid	Ask
Boston Co:		
IPI Inc	14.54	15.72
Jhn Cap	27.24	NL
Bost Fnd	10.07	11.01
Bull&Bear Gp:		
Capm	10.47	NL
CapitS	12.49	NL
Golcn	16.77	NL
Calvin Bullock:		
Bullck	16.05	17.54
Candn	10.04	10.97
Divid	2.99	3.27
Month	10.56	11.54
NY WS	9.17	10.02
TxFre	10.03	10.53
Cnt Shs	11.86	12.79
Chart Fd	20.71	22.63
Chp Dir	18.92	NL
Chestnut	35.28	NL
Colonial Funds:		
Fund	10.94	11.96
Grwth	7.64	8.35
Hi Yield	7.51	8.21
Incom	7.09	7.75
Optn	11.07	12.10
Tax Mg	15.16	16.57
Colu Gth	22.94	NL
Cwlth AB	1.17	1.26
Cwlth CD	1.63	1.76
Comp Bd	9.45	10.16
Comp Fd	9.91	10.66
Concord	19.58	NL
Connecticut Genl:		
Fund	14.34	15.50
Incom	6.78	7.32
Mun Bd	7.67	8.29
Cons Inv	12.37	12.87
Constel G	18.41	NL
Constitu	51.88	NL
Cont Mut	8.61	NL
Ctry Cap	14.66	15.85
Delaware Group:		
Decat	15.17	16.58
Delaw	14.97	16.36
Delch	7.75	8.47
Tx Fre	7.15	7.69
Delta	7.65	8.36
Dir Cap	2.13	NL
DodCx Bl	23.95	NL
DodCx St	28.61	NL
Drex Bur	14.11	NL
Dreyfus Grp:		
ABnd	unavail	
Dreyf	unavail	
Levge	unavail	
N Nine	unavail	
Spl Inc	unavail	
Tax Ex	unavail	
Third C	unavail	
Eagl Gth	10.52	11.50
Eaton&Howard:		
Balan	8.51	9.18
Foura	9.78	NL
Grwth	17.79	19.18
Incom	4.85	5.23
Specl	12.21	13.16
Stock	11.18	12.05
Eberstadt Group:		
Chem Fd	9.71	10.61
EngRs	14.01	-
Survey	16.19	17.69
Elfun Tr	20.44	-
Elfun Tx	8.67	-
Evrgrn	33.82	NL
Fairfld	16.52	18.05
Frm BG	13.22	14.45
Federated Funds:		
Am Ldr	8.93	9.55
Exch	29.44	NL
Hi Icm	12.05	12.89
Optn	13.12	14.03
PenTF	14.72	15.41
Tx Fre	9.17	NL
US Gvt	7.95	NL
Fidelity Group:		
Agres	8.41	NL
Asset	14.10	NL
Bond	7.13	NL
Congrs	46.29	NL
Contfd	12.82	NL
Dstny	9.81	
Eq Inc	21.48	NL
Exch	32.76	NL
Magel	67.11	NL
Mun Bd	7.41	NL
Fidel	19.05	NL
Gvt Sec	9.58	NL
Hi Yld	11.72	NL
LI Mun	8.32	NL
Puritn	10.98	NL
Salem	7.46	NL
Thrift	9.57	NL
Trend	29.74	NL
Financial Prog:		
Dyna	7.53	NL
Indust	4.49	NL
Incom	8.48	NL
Fst Investors:		
Bnd Ap	14.51	15.64
Disco	9.14	9.99
Grwth	11.60	12.68
Incom	7.11	7.77
Optn	6.75	7.28
Stock	7.65	8.36
Tax Ex	8.83	9.52
4Wall	20.41	NL
Fnd Gth	5.42	5.92
Founders Group:		
Grwth	7.99	NL
Incom	15.14	NL
Mutal	9.45	10.33
Specl	19.91	NL
Franklin Group:		
AGE	3.64	3.92
Brown	5.27	5.68
DNTC	13.94	15.03
Grwth	7.52	8.11
Utils	4.30	4.64
Incom	2.22	2.39
US Gov	7.30	7.87
Capit	11.45	12.35
Equit	5.82	6.27
Funds Inc:		
Gmrce	9.40	NL
Ind Tr	12.86	13.19
Pilot	11.32	NL
GTPac	12.89	NL
Gate Op	15.53	NL
GE S&S	32.97	NL
GESS-Ls	10.01	NL
Gen Sec	13.08	NL
Grth Ind	16.24	NL
Hamilton:		
FHDA	5.05	5.52
Grwth	11.03	12.85
Incom	7.69	NL
Hart Gth	21.47	NL
Hart Lev	22.45	NL
Herold	153.85	NL
Hor Man	20.72	22.40
INA HIY	9.68	10.38
ISI Group:		
Grwth	6.28	6.86
Incom	3.83	4.19
Trst Sh	10.80	11.80
TrPa Sh	unavail	
Industry	7.06	NL
Itcap HY	13.58	14.37
ItCap Ind	11.30	11.96
ItCapTx	9.77	10.18
Intl Invst	13.55	14.81
Inv Indic	1.49	
InvQual	9.58	10.03
Inv Bos	12.72	13.71
Investors Group:		
IDS Bd	4.65	4.82
IDS Grt	10.76	11.69
IDS HIY	4.08	4.25
IDS ND	9.16	9.95
Mutl	9.53	10.35
Prog	4.66	5.06
Tax Ex	3.55	3.70
Stock	21.59	23.47
Select	7.53	8.10
Var Pv	9.45	10.27
Inv Resh	8.17	8.93
Istel	35.03	NL
Ivy Fd	9.20	NL
JP Grth	12.62	13.72
JP Inca	8.36	9.09
Janus	unavail	
John Hancock:		
Bond	14.48	15.74
Grwth	10.52	11.43
Balan	8.50	9.24
Tax Ex	10.22	11.11
Kaufmn	2.73	NL
Kemper Funds:		
Incom	8.55	9.10
Grow	12.08	13.20
Hi Yld	9.47	10.16
Mun B	8.12	8.52
Optn	14.11	15.42
Summ	18.55	20.27
Tech	12.62	13.79
Tot Rt	12.46	13.67
Keystone Funds:		
Cus B1	15.09	15.76
Cus B2	17.40	19.02
Cus B4	7.23	8.01
Cus K1	7.57	8.27
Cus K2	6.63	7.25
Cus S1	20.18	22.05
Cus S3	10.80	11.80
Cus S4	8.95	9.78
Infernt	4.49	4.91
Lexington Grp:		
Cp Ldr	13.49	14.83
Grow	13.48	NL
Incom	8.46	NL
Resh	19.61	NL
Life Ins	10.76	11.76
Lindnr	10.05	NL
Loomis Sayles:		
Capit	17.30	NL
Mut	14.81	NL
Lord Abbett:		
Affild	8.98	9.68
Bnd db	9.81	10.72
Dev Gt	17.49	19.11
Incom	2.91	3.14
Lutheran Bro:		
Fund	11.86	12.96
Incom	8.44	9.22
Muni	7.16	7.83
US Gov	8.44	9.22
Massachusett Co:		
Freed	9.50	
Indep	12.62	
Mass	13.07	14.28
Incm	12.38	
Mass Financl:		
MIT	12.71	13.70
MIG	12.75	13.75
MID	15.14	16.32
MCD	16.53	18.25
MFD	11.16	12.03
MFB	12.50	13.48
MMB	8.14	8.55
MFH	6.72	7.25
Mathers	23.97	NL
Merrill Lynch:		
Basic	11.78	12.60
Capit	17.52	18.74
Equ Bd	9.78	10.19
Hi Inc	8.43	8.78
LIMai	9.90	10.00
MunHY	9.08	9.46
MunIIn	7.50	7.81
PacFd	10.61	11.30
Spl Val	11.84	12.66
Mid AM	6.47	7.07
MMKOpt	18.35	
MONY F	11.82	12.92
MSB Fd	17.67	NL
Mut Ben	10.27	11.22
MIF Funds:		
Fund	8.34	9.02
Grwth	5.58	5.95
RalBd	9.48	10.25
Mutual of Omaha:		
Amer	10.30	NL
Grwth	4.90	5.33
Incom	8.54	9.28
Tx Fre	10.99	11.95
Mut Shr	44.32	NL
NaessT	43.30	NL
Nat Avia	9.63	NL
Nat Ind	16.95	NL
Nat Securities:		
Balan	10.20	11.09
Bond	3.71	4.00
Divid	5.33	5.75
Grwth	7.37	7.95
Prefd	6.48	6.99
Incom	6.09	6.57
Stock	9.83	10.60
Tax Ex	8.92	9.49
NELife Fund:		
Equit	19.91	21.64
Grwth	14.68	15.96
Incom	10.42	11.34
Ret Eq	20.27	22.03
TaxEx	6.63	6.94
Neuberger Berm:		
Enrgy	23.37	NL
Guard	34.84	NL
Libty	4.08	NL
Manht	4.07	NL
Partn	14.68	NL
Schus	14.85	NL
New Wld	13.63	NL
Newt Gt	20.12	NL
Newt Inc	8.01	NL
Nichola	16.58	NL
Noreast	11.61	NL
NY Vent	17.59	19.22
Nuveen	7.65	8.01
Omega	18.04	18.16
One Wm	18.82	NL
Oppenheimer Fd:		
Oppen	10.19	11.14
HI Yld	19.54	20.95
Inc Bos	8.26	9.03
Optn	22.42	24.50
Specl	19.66	21.49
Tx Fre	7.37	NL
AIM	20.12	21.99
Time	13.49	14.74
OTC Sec	26.85	29.18
Param M	10.53	11.51
PaxWld	9.70	NL
Penn Sq	8.43	NL
Penn Mu	6.88	NL
Phila	10.82	11.83
Phoenix Chase:		
Ph Cp	11.97	13.08
Ph Fd	9.72	10.62
Grwth	8.32	9.09
Front	7.68	8.39
ShtrBos	8.63	9.43
Specl	11.03	12.05
Pilgrim Grp:		
Plg Fd	16.04	17.29
Mag C	4.54	4.89
Mag In	7.77	8.38
Pioneer Fund:		
Fund	20.38	22.27
II Inc	12.23	13.37
Plan Inv	16.42	NL
Pligrth	16.23	17.74
Plitrnd	14.09	15.40
Price Funds:		
Grwth	13.70	NL
Incom	8.77	NL
N Era	21.94	NL
N Horiz	14.59	NL
Prime	10.00	NL
Tx Fre	8.48	NL
Pro Services:		
MedT	13.81	NL
Fund	8.44	NL
Incom	8.59	NL
Pru SIP	unavail	
Putnam Funds:		
Conv	15.75	17.21
Intl Eq	16.60	18.14
Georg	13.79	15.07
Grwth	13.44	14.69
HI Yld	15.87	17.02
Incom	6.33	6.79
Invest	9.38	10.25
Optn	14.12	15.43
Tax Ex	19.17	20.13
Vista	17.82	19.48
Voyag	15.78	17.25
Rainbw	3.46	NL
Revere	7.74	NL
Safeco Secur:		
Equit	11.78	NL
Grwth	16.19	NL
Inco	11.32	NL
StPaul Invest:		
Capit	14.57	15.50
Grwth	14.68	15.62
Specl	23.92	NL
Scudder Funds:		
Com St	14.28	NL
Devel	44.43	NL
Incom	11.88	NL
Intl Fd	17.75	NL
Man R	10.00	NL
MMB	8.10	NL
Specl	47.94	NL
Security Funds:		
Bond	8.00	8.23
Equty	7.02	7.67
Invest	9.63	10.52
Ultra	18.69	20.43
Selected Funds:		
Am Shs	7.54	NL
Spl Shs	17.30	NL
Sentinel Group:		
Apex	3.91	4.27
Balan	7.76	8.48
Com S	13.56	14.82
Grwth	13.27	14.50
Sequoia	25.57	NL
Sentry	21.82	23.72
Shearson Funds:		
Appre	35.81	39.14
Incom	17.63	19.27
Invest	14.36	15.69
Triang	18.57	19.86
Sierra Gt	15.28	NL
Sherm D	9.86	NL
Sigma Funds:		
Capit	14.18	15.50
Inco	7.49	8.19
Invest	11.99	13.10
Trust	9.19	10.04
Vent	13.10	14.32
SB Eqty	15.56	16.38
SB I&Gr	16.70	17.58
SoGen In	14.99	15.70
Sw Invs	10.01	10.82
SwInInc	4.68	5.06
Sover In	14.90	15.68
State Bond Grp:		
Com St	5.77	6.31
Divers	5.79	6.33
Progrs	6.97	7.62
StFrm Gt	9.74	NL
StFrm Bl	12.59	NL
StStreet Inv:		
Exch	64.04	NL
Fedl	47.47	NL
Invest	65.37	65.73
Steadman Funds:		
Am Ind	3.49	NL
Assoc	.96	NL
Invest	1.51	NL
Ocean	9.81	NL
Stein Roe Fds:		
Balan	22.44	NL
Cap Op	21.45	NL
Stock	19.87	NL
StnSel	12.95	NL
StnTx	unavail	
Stratinv	11.22	12.26
Strat Gth	21.47	NL
SunGrth	11.59	12.67
Tax Mgd	16.80	18.36
Tmpl Gt	7.37	8.05
Tmpl W	17.85	19.51
Trns Cap	9.37	10.18
Trns Inv	8.81	9.58
Trav Eq	15.32	16.74
Tudr Fd	9.08	NL
TwnC Gt	10.85	NL
TwnC Sel	13.63	NL
USAA Gt	10.78	NL
USAA Inc	9.85	NL
Uni Accu	5.29	NL
Unif Mut	10.59	NL
Union Svc Grp:		
Broad	12.57	13.55
Nat Inv	8.81	9.50
U Cap	21.03	22.67
Un Inc	11.68	12.59
United Funds:		
Accm	8.49	9.28
Bond	5.53	6.04
Con Gr	12.01	13.13
Con Inc	10.17	11.11
Fiduc	26.94	29.44
HI Inc	14.13	15.44
Incom	9.67	10.57
Muni	7.02	7.31
Scien	9.27	10.13
Vang	10.30	11.26
Utd Svcs	8.25	NL
Value Line Fd:		
Fund	15.95	16.36
Incom	7.07	7.25
Lev Gt	17.51	17.96
Spl Sit	10.47	10.74
Vance Sanders:		
Incom	11.23	12.27
Invest	7.91	8.64
CapEt	47.85	NL
Comm	8.25	9.02
DeBst	30.90	NL
Dvers	46.81	NL
ExBst	59.46	NL
ExFdf	78.81	NL
FidEt	37.20	NL
ScFidt	45.07	NL
Specl	13.61	14.87
Vanguard Group:		
Expir	24.76	NL
Ind Tr	17.13	NL
Fixinc	9.18	NL
Ivest	12.12	NL
Morg	10.88	NL
MuHY	9.73	NL
MuShr	14.85	NL
Muint	11.59	NL
MuLg	10.26	NL
QDiv I	12.58	NL
QDiv II	7.74	NL
TrstCo	28.59	NL
Wellsl	11.52	NL
Welim	10.26	NL
IGBnd	7.94	NL
HIYBd	9.81	NL
Wndsr	11.31	NL
Varied	unavail	
WallSt G	8.28	9.05
Wein Eq	20.34	NL
Wisc Inc	3.80	NL
Wood Struthers:		
deVeg	47.95	NL
Neuw	13.23	NL
Pine	12.62	NL

NL —No load (sales charge)
f— Previous day's quote.

Over-the-Counter

NEW YORK (AP)-Weekly Over the Counter stocks giving the high, low, and last bid prices for the week with the net change from the previous week's last bid prices. All quotations supplied by the National Association of Securities Dealers, Inc., are not actual transactions but are representative interdealer prices at which these securities could have been sold. Prices do not include retail markup, markdown or commission.
Sales supplied by NASD.

Stock	Sales in 100s	High	Low	Last	Net Ch'ge
ABAInds	595	14⅜	13¼	13⅝	— ⅜
AELInd	1239	14⅝	13⅝	14⅛	+ ⅜
AEST	157	4½	4¼	4½	+ ¼
APFElec	1214	13¼	10¾	13	+1½
Abitibi g1.60	411	19¾	17⅝	19½	+1⅜
Acadins	1040	8½	8	8 5-16	+1-16
Accelrtn	336	7⅛	6¾	6¾	— ⅛
Accurov	489	11⅞	11½	11½	— ⅛
AdacLb	326	12½	12½	12½	
AddisnW .50	253	12¼	12	12¼	+ ¼
AdvRoss	289	5⅛	4⅞	5	+ ⅛
AdvComp	682	4⅝	3¼	4½	+1⅛
AdvPatnt	1563	5⅝	4⅝	5⅛	
Advent	769	2⅞	2½	2⅞	+ ⅜
AeroSys	1573	3⅞	3⅝	3⅝	
Aeroflex t	167	10¼	9¾	10	+ ¼
Aerosn s	373	9⅝	9¼	9⅝	+ ⅛
AffiBsh 1.60	45	28¼	27½	28¼	+1
AgMet	221	7⅞	7¼	7¾	— ⅛
Agnico g.15e	3116	17	13¼	16½	+3⅜
Agripost	746	4⅛	3⅝	3⅞	— ⅛
AirFla	1319	11⅝	10¾	11⅛	+ ⅜
AirFla pf2.40	112	26½	26	26½	+ ⅜
AirWis s	555	15⅝	15	15¼	+ ⅛
Airlift	1361	⅜	9-16	⅜	+1-16
AlaBncp 1.32	48	20½	20¼	20½	+ ¼
AlaTGs 2.40b	5	37¼	37	37¼	
AlexAlex 1.64	1743	36	35½	36	+ ½
AlexBld 1.60	379	33⅝	33⅛	33⅝	— ⅛
Allcoinc .25e	23	32½	32	32	
AllegBev .48	508	7	6⅝	6⅝	— ⅜
AlldBn s1.20	311	40⅝	40½	40⅝	+ ⅛
AlldTel .88b	116	17½	17⅜	17⅜	— ⅛
AllynB	83	8¼	7⅝	7⅝	— ⅜
AlphaSol	1628	9-32	7-32	9-32	+1-16
AlpneGeo .05e	181	5⅛	4⅝	4⅝	+ ⅛
Altex	1219	5⅝	5½	5½	— ⅛
AltonBx .40e	18	21	20⅝	20⅝	— ⅛
Amrco s	1367	5⅛	4⅝	5⅛	+ ⅛
Amarex s	987	39⅝	37¼	39⅝	+2⅝
AmbsdG s.20	23	15⅛	15½	15½	— ⅛
AmberR	766	2 11-16	2½	2 9-16	+1-16
Amcol	2343	1 15-16	1 7-16	1⅝	+7-16
AAgrF s	41	5⅛	4⅝	4⅝	— ¼
ABkTPa 1b	58	13⅜	13	13⅜	
ABkrFla .44	413	7⅝	7⅛	7½	+ ⅜
ABkLIFI .48b	460	9⅝	9	9½	— ⅛
ACtyBk .36	43	8	8	8	
AEquity 1.55e	44	16¼	16¼	16¼	
AFlltron 1	117	16⅛	16⅛	16⅛	— ½
AFIn s.50	174	25½	24¼	25½	+1¼
AFletchr 1.24	70	16¾	16⅜	16⅜	
AFurn .20	140	5⅝	4 15-16	5⅛	+3-16
AGreat .52	1303	13⅝	12⅝	13⅝	+ ⅜
AGrtyFn .20b	746	13	12	12¾	+ ⅜
AHelio	4333	9-32	5-32	9-32	+ ⅛
AHomShd	72	1⅞	1⅜	1⅞	
AlnLi s	592	16¼	15½	15½	— ½
AlndmF 1.12	365	17½	16⅛	17½	+1⅜
AlntGp .50	3184	73½	72	73½	+1½
AmLeisur	1738	2	1⅞	1⅞	
ALeis un	1275	2	1⅜	2	
AMS	156	42	35½	40½	+5
AMicros	2847	26¼	23⅝	26¼	+1⅝
AMonitr	156	38	34⅝	34⅝	—2
ANBkCal .24	43	20⅝	19⅝	20⅝	+1
ANatins .60a	523	15¼	15⅛	15¼	
AmNuci	306	9⅝	9⅝	9⅝	+ ⅛
APacin	257	1 13-16	1 13-16	1 13-16	
AmPace	64	2½	2½	2½	
AQuasar	1118	36½	33⅝	36½	+2½
AResMg	955	25⅛	24⅝	25¼	+ ⅛
ASecCp 2.20	152	34⅛	33⅝	34	— ⅛
AmTelin s	4447	3-32	1-16	1-16	
AWeldng 1	143	43⅝	42	43⅛	+1⅛
Amrtrst 2.72	187	36	35	36	+1
Amicor	372	1½	1 5-16	1 7-16	+ ⅛
Amoskg 2.40	77	63	60	62	
Amterr	88	3⅝	3⅜	3⅜	
Anacmp s.13	1955	17½	16⅛	16⅜	+ ½
Anadite .10	135	9⅛	8⅝	9⅛	+ ⅜
Analgic	813	37⅝	35½	37	+1
Analog wi	4	18½	18½	18½	
Anaren	208	11	10½	10⅝	+ ½
And 2000	217	13⅛	12⅝	13⅛	+ ⅛
AndrsGr .20	65	16½	16	16	— ¼
AndrewCp	311	27¼	25¼	26½	+1¼
AnecoR g	1939	6½	5⅞	6½	+ ⅜
AngSA .75e	1890	16⅜	15⅝	16⅜	+1⅜
AngAGd 9.77e	498	107½	101	105½	+5½
AntaCp .44	416	13⅛	12⅝	13	+ ⅜
Antares	1782	1 15-16	1 13-16	1⅞	+1-16
AnthmEl	519	19	17	18	+ ⅜
ApogeeE .12	45	12	11¾	11¾	— ¼
ApolloLa	625	7⅝	7	7⅜	+ ⅜
Applicon	1318	40½	37½	39½	+2¼
ApldMtl s	900	34	30⅛	33⅛	+3
ApldMd s	3816	15-16	13-16	15-16	+ ⅛
ApldSolr	505	9⅛	7⅝	8⅝	+1
ApldSol un	281	12⅛	10⅝	11⅛	+1½
ArabShld	26	8	7½	7½	— ⅛
Arapaho	1110	12	9¼	11⅝	+2⅜
ArchieEn .06e	4	7	6⅝	6⅝	— ¼
ArdenGp	147	4⅛	4	4⅛	
ArgontE	1093	8¼	7½	8⅛	+ ⅜
ArtzBk .80	227	19¼	19	19¼	+ ⅛
ArtsWay t	388	3⅞	3⅜	3⅜	— ⅜
AsdCola .92a	45	30½	30½	30½	
AsdHst .72	260	5⅝	4⅞	5	— ⅜
AsdMod	2833	9⅛	8¼	8½	+ ⅛
AtlGsLt 1.52	76	14⅞	14¼	14⅞	+ ⅛
AtlntAm .32b	204	12	11½	12	+ ½
AtlntBcp .88	228	15	14¾	14¾	
AtlntOil	905	13⅝	12⅛	13⅛	+1⅛
AtlanRs	260	17⅞	17⅝	17⅝	
AtlTele		27½	27½	27½	
AtwdOcn	650	55	48	53⅝	+5⅛
AutoTrol	479	60	56⅝	57½	+ ⅜
AutMdLb	462	6⅝	6	6⅛	
Autotrol .28	594	11⅞	9	11½	+2
Avntk s	196	38	35½	37⅛	+1
AztcMf s.32	202	24¾	24	24½	+ ½
BBDO 3	125	44½	43⅝	43¾	+ ⅛
BXDv g	541	10⅜	8⅝	10⅜	+2⅛
BairdCo t	447	13⅝	13¼	13⅝	+ ⅛
BakerFe 1.80a	31	62	60½	62	+1½
BaldwLy .80	59	30½	29½	30½	+1
BallyPkP	900	19⅝	16¼	16⅜	—2⅛
BancOne 1.64b	34	30⅛	30	30⅛	
Bncohio 1.40	203	15	15	15	
Bncohio 1.04	65	16¾	16½	16¾	+ ¼
BcpHow .96	296	15⅝	15⅛	15⅝	— ⅛
BncshNJ .75t	41	8½	8½	8½	
BangHtl 1.52	23	12⅜	12⅛	12⅜	
BkBldE 1.15	33	14¼	13⅝	14⅛	+ ⅜
BkDelw 2.48	29	24½	24½	24½	
BkTrSC 1.20	18	19½	19⅛	19⅛	— ½
Banta s.64	62	15⅛	15	15⅛	+ ⅛
BarbrGr .90	218	18⅛	17⅜	18	
Barden 1.10	42	31⅝	31	31⅜	+ ½
Barnar s	67	7½	7½	7½	
BarrisC .12	422	3⅞	3⅞	3⅞	+ ⅛
BasicES	785	12½	11⅞	12	— ½
BasicRs g	2382	13⅜	11⅞	12	—1⅜
BasstFr .80a	304	20½	18½	20⅛	+1⅜
Bastian	1087	2 5-16	1 11-16	2 3-16	+ ½
BayBks 2.80	58	35⅛	34⅝	35⅛	+ ½
BaylsMk .60a	25	14½	14⅛	14½	+ ½
BaylyCp .20	47	26¼	25⅝	26⅛	+ ⅜
BaysWRt	15	11	10⅜	10⅜	
BearCrk .32	26	11⅛	11⅛	11⅛	+ ⅛
BeardOil .06	238	24	22½	22½	—1⅛
BeefBisn	315	3⅞	3⅝	3⅝	— ⅛
Behvint	421	13⅛	13	13⅛	— ⅛
Bekins .12	568	13⅜	12⅛	13⅜	+ ⅜
BelmM g	351	23½	19½	23⅛	+3⅛
BenNuclr	1480	3⅛	3	3	
BenrtPtl	3673	3⅛	2⅞	2 15-16	—7-16
BentlyL	913	25	24	24⅛	+ ⅛
Berkley .24b	121	14⅜	14¼	14¼	
Berryind	573	7⅛	6⅝	6⅝	— ⅜
BetzLab 1.20	362	46	44½	45⅛	+1
BevMat .48	422	13⅝	13½	13⅛	— ⅛
BevHISL .38e	202	15	15	15	
BibbCo .60	43	9⅞	9⅝	9⅞	+ ⅛
Billings	87	9⅞	9	9	— ⅞
Bio-Gas h	1729	15-32	7-16	7-16	—1-32
BioResp	710	7½	6⅝	7	— ⅛
BioRsp wt	675	3⅜	3⅛	3½	
BioRsp un	204	11⅛	10⅛	10⅝	+ ¼
Biofuel	5831	1⅛	⅜	½	+3-32
Biochm	756	9⅛	8¼	9⅛	+1
BiomeRt	277	27	24½	26⅛	+2½
BirdSon 1	219	18½	17½	18½	+1
Bitco s1.68	276	42	37	39	+1½
BlockDr 1	37	14⅛	14	14⅛	+ ⅛
BlockEn	1800	22⅛	19⅛	22⅛	+2⅛
BlueChip .24	81	25	25	25	
BluldSp 1.20	17	15⅛	15⅛	15½	
BlueOG g	151	21	19	20⅛	
Blyvoor 3.07e	4526	19⅛	17⅝	19⅛	+1⅛
BoatBs 2	51	26⅛	26	26	
BobEvn .52	789	33	26	31⅝	+5½
Bohemia .66b	x411	22⅛	22	22	— ⅛
Bolar s.08t	62	28	28	28	
Bonanza	214	4⅛	4⅛	4⅛	
BootheF 1e	79	18½	17⅜	18½	+ ¼
Bordex	638	⅛	⅛	⅛	
BstnDig s	342	19¼	17⅛	18⅛	—1
BostonB 1.28a	52	31½	29½	30	—1⅛
BradyEn	280	3⅞	3⅝	3⅝	
BrasCp	444	12⅛	11⅝	11⅞	—1⅛
Bralorn gs.10	228	14⅛	13⅛	14⅛	+ ⅜
BrassCrf .48	139	14½	14¼	14½	+ ¼
Bronco .72	219	22	20⅜	20⅜	—1⅛
Brllund	142	7½	7	7	— ½
BroadFn .44	56	8½	8¼	8½	+ ¼
BrockEx	667	8	7⅛	7⅝	+ ⅛
BrokHill .57e	451	18½	17⅛	17⅞	+ ⅛
BrooksF .32	184	24½	24¼	24⅛	+ ⅛
BrkwdHS .40	2196	21⅛	20⅛	21	+ ⅜
BrwTom t	1942	82	76	81¼	+5
BrwTom wi	327	27⅛	26⅛	27	
Brunos .60	226	18⅝	18⅛	18⅛	— ⅛
Buckbee .28	329	8⅞	8⅛	8⅜	+ ⅛
BckeySL .60	134	11⅛	11	11⅛	+ ⅛
BoenCr	513	11-32	11-32	11-32	
Buffets 6.41e	974	50⅛	46⅛	49½	+4
Bunnotn	235	8⅛	8⅛	8½	
Burmh .14e	240	4 9-16	4 7-16	4 9-16	+ ⅛
BurnupS .18	2006	15⅛	14⅝	15⅛	+ ⅛
BurlH	416	4⅝	4⅛	4 5-16	+3-16
BMA 1.44	42	26	25⅝	25⅝	+ ⅛
ButlerMf 1.20	230	24⅜	24½	24½	— ⅛
ButlerNl	490	4⅛	3½	4⅛	+ ⅜
CBTBsh .72	8	13½	13⅛	13½	+ ⅛
CBTCp 2.20	97	29½	29⅛	29⅛	
CFSCnf .34	287	9⅛	8⅝	9⅛	+ ¼
CPTCp	1211	29	27⅛	28	+ ¼
CdnCblAs	581	8	7⅝	8	+ ⅛
CACI	470	25	17½	20	—5
CadoSys	1022	34½	32⅛	33	— ⅜
CaesrNJ	398	11⅛	10⅛	11⅛	+ ⅛
CaeNJ wt	195	7½	6½	6⅞	+ ⅛
CaeNJ un	57	28	27	27½	+ ½
Cafeter s.60	111	23⅛	23½	23⅛	+ ⅛
CalFtBk 1.08b	18	15⅛	15	15⅛	+ ⅛
CalMicr	1169	17½	13⅛	17⅛	+3⅝
CalWtSv 3.30	5	34	34	34	
CallonPet	1253	16⅞	15⅛	16⅜	+ ⅜
CambRsy	33	9	8	8½	+ ½
Canon .18e	387	14⅜	14⅛	14⅜	+ ⅛
CapEngy	464	3	2⅛	2 15-16	—1-16
CaribuE	2550	13-32	5-16	⅜	+1-16
Carolin g	2478	29⅛	24½	28½	+3⅛
Cascade 1.40	20	35½	35	35½	
CascdStl .15e	163	7⅛	7½	7⅛	+ ⅛
CavngtnC	604	3⅜	3⅛	3⅛	— ⅛
CedarPt 1.24b	136	33⅛	33	33⅛	
CelinaFn .40	53	11⅛	11⅛	11⅛	+ ⅛
Cencor	156	10⅜	10⅛	10⅜	+ ½
CenBcp 1.90b	13	22⅜	22⅛	22⅛	+ ⅛
CnBshSo .80	53	12	12	12	
CenBkSy .40b	55	10⅛	10⅛	10⅛	
CnFldBk 1b	135	13	13	13	
CenMtRt .30t	67	12½	12½	12½	
CenNtBn .24	362	3 7-16	3 5-16	3 7-16	+1-16
CnPenNl 1.20	119	11⅛	11½	11½	
CnVtPS 1.84	60	14⅝	14⅛	14⅛	
Centran 2.40	37	27⅛	27⅛	27⅛	
CentyBk .48	178	7⅝	7⅛	7⅛	
CentyOG	132	7	6⅝	6⅝	
ChmpPrt .20	213	6⅝	6	6⅝	+ ½
ChaprRs	478	15⅛	13⅞	15½	+1⅛
CharRiv .42	227	46	42	46	+4
ChrmSh .24	2249	16⅛	14⅛	15½	+1⅛
ChartHo 1.04	916	26⅛	24⅞	25½	+ ⅝
Chattm .40	64	9⅛	9⅛	9⅛	
ChkPnt s	244	16⅛	12⅛	16⅛	+4½
ChmLwn .24t	293	33½	30	33½	+3½
ChmNuc .05r	277	31⅛	30⅛	30½	
Chemed 2.08	107	35	35	35	
ChmLea 1.20	16	26	26	26	
Chmeer .32	150	13	12⅛	12⅞	+ ⅜
CherryEl .12e	422	13⅜	13⅛	13⅜	+ ¼
CheynRsc	8238	1 7-16	1⅛	1 7-16	+5-16
ChevR un	502	7⅛	5⅞	7⅛	+1½
ChiChis	3022	24⅛	19	22⅛	+3⅛
ChiNwTr	1183	39⅛	36⅛	39⅛	+1⅛
ChildWld	202	6⅛	5⅝	5⅝	— ⅛
ChinaTr	113	5⅝	5⅛	5½	— ⅛
Chittend 1b	32	12¼	11½	12⅛	+ ⅜
Chemer s	695	23	21	22⅛	— ¼
Chubb 2.40	1150	41⅛	39⅛	41⅛	+2
ChrDwt 1.80	19	32½	32	32½	+ ½
Chyron s	393	9⅛	8⅞	9⅛	
CinnFin 1.40b	176	36½	35½	36½	+1
Circinc 1.32e	174	11⅛	11⅛	11⅛	+ ¼
CtzSoCp 1.40	81	20⅛	20⅛	20⅛	
CitzSoGa .32	1916	8	7⅞	7⅞	
CitzFid 1.68	29	29	29	29	
CitzSF s	12	19½	19	19	
CitzUtA t	56	39	38⅛	39	+ ¼
CitzUtB 2.74	26	31⅛	31½	31½	— ¼
CityFdl .15e	342	13⅞	13⅛	13⅛	— ⅜
CtyNtCp 1b	181	40	39⅛	40	+ ¼
ClarkJL 1.40	43	33	32½	32½	
ClevtRt .26e	124	11⅛	11⅛	11⅛	
ClowCp .20t	204	6⅛	6½	6½	— ½
CobbNucl	43	10½	9⅛	9⅛	— ⅜
CobeLab	264	31	29⅛	31	+1⅛
CocaCol .64a	x143	17½	16⅜	16⅜	
CocaMia .40	105	26	24	25½	
CoeurDM t	1101	23	18½	22⅛	+4¼
Coherent	627	22½	20	22	+2
KeithCol	3645	5-16	5-16	5-16	
ColnBcp 1.80	22	17½	17	17	
ColLtAc .60	394	14⅝	14⅛	14⅛	+ ⅛
ColrTle s	594	23⅛	23⅛	23⅛	+ ⅛
ColGahol	487	13-16	13-16	13-16	
ColNBsh 1.20	118	24⅛	24½	24⅛	+ ⅛
ComcstA s.12	x42	28½	28	28½	+ ½
Comdata .32	806	20⅛	16⅛	19⅛	+3⅛
Comdial	1485	3⅛	3½	3⅝	+ ⅛
ComBsh 1.60	9	21⅛	21½	21½	
ComClH 1.04	323	35	34⅛	35	+ ¼
ComSwt	107	4½	4⅛	4½	+ ⅛
CmlShr .50a	243	14½	12⅛	14½	+2
CwlNRs 2.80	3	28	28	28	
CmwTel 1.30	32	19⅛	18½	19⅛	+ ⅜
Comnind s.40	225	23½	20⅛	22½	+2
CmpctVS	2812	22⅛	20⅛	22⅛	+2½
CpctVS wt	516	14⅛	11⅛	14⅛	+2⅝
CpctVS un	54	36½	32	36½	+4½
CompsrS	19785	13-32	11-32	13-32	+1-16
CompCr .20	1697	22	19	21½	+2½
Compus	609	5	4⅛	4⅞	+ ⅛
CCTC	550	23⅛	22½	22½	— ½
CmptAut	1379	27⅛	25½	25½	—1⅛
CmpCm	1424	7⅛	6⅛	6⅛	— ⅜
CmpCon s	292	19½	18	19½	+1½
CmpDev	309	9⅛	8⅛	8½	— ⅛
CmptNet	761	8⅛	7⅛	7½	— ¼
CmptPd t	735	12⅛	12⅛	12⅛	+ ½
Comsrv	1749	14⅛	13⅝	14	+ ¼
Comshre	861	20⅛	18	19	+1
Comtech s	1367	5⅛	4⅞	5⅛	+ ⅛
Conair	112	8⅛	8	8⅛	+ ⅛
Concept .06	123	3⅞	3⅝	3⅝	+ ⅛
Conna .40	170	18½	16⅝	18½	+1⅛
ConnEnr 2.60	77	26	24⅛	26	+1⅛
ConNBk 1.76	5	19⅛	19⅛	19⅛	
CnsCapR 2.64	54	36	34½	35½	+1
CnsCinol a	462	12⅛	10⅛	12⅛	+2½
ConFibr	536	7⅛	7⅛	7⅛	
ConPap s2	294	32⅛	31⅛	31⅛	— ⅛
Consul un	198	13⅛	10⅛	12½	+1⅛
Context	192	2⅛	2½	2⅛	+ ¼
CtlBNor 1.92	29	26½	26½	26½	
CtrlLasr .10e	500	25⅛	23⅛	24⅛	+1½
Conwed s.80	19	13⅛	13⅛	13⅛	— ¼
Coors B.30	1584	18⅛	17½	18	+ ½
Corcom	207	24⅛	22½	23	— ½
Cordis	1345	34½	31⅛	33⅛	+1⅛
CornPtr g	2078	9⅛	7⅛	9	+1⅛
CntryCrdt .26r	151	4⅛	3⅞	4	— ⅛
CousnPr s.20t	30	13⅛	13⅛	13⅛	
CovngtBT	1572	2 15-16	2⅝	2⅞	
CradTer .76	40	11⅛	11	11⅛	+ ⅛
CramEx	6237	25-32	17-32	19-32	+1-16
Crawfd s.48	33	18⅛	18	18⅛	+ ⅛
CrayRes	1400	81⅛	69⅛	79⅛	+9½
CredoPt	822	⅜	9-16	⅝	+1-32
Cronus	186	7⅛	6⅛	6⅛	— ⅛
CrosTre .80	323	49½	48⅛	49½	+1
CrumpE .36	137	13⅛	13⅛	13⅛	— ⅛
CullenFr 1.08b	105	30	29½	29½	
Cullinan	140	60⅛	59	59	
Cullum 1b	129	24⅛	23⅛	24⅛	+ ¼
Cycltron	733	13½	11⅛	13½	+1½
DSICp	310	7	6½	6⅛	+ ⅛
DalaCp	30	8⅛	8⅛	8⅛	
DalcoPtr	199	4⅛	4⅛	4⅛	+ ⅛
Damson wt	24	7	7	7	
Damson un	7	20⅛	20⅛	20⅛	
DankrLb	174	5½	5	5½	+ ¼
DantyM 2	103	43⅛	42	42⅛	—1
DartDg .13	102	11⅛	11½	11½	
Dashind	1803	4	3⅛	4	+ ⅛
Datcrd s.24	757	23⅛	22½	23⅛	+ ⅜
DtaDsgn s.32	518	17⅛	15⅛	17	+1⅛
Datmet s	371	5½	5	5	— ½
Dataram s	948	14⅛	12	13	—1⅛
Datascp	235	34½	33	34⅛	+1⅛
Datscp wt		17⅛	17⅛	17⅛	
Datatrn	221	3⅛	2⅞	2⅞	— ⅜
Datum	644	3⅞	3⅛	3⅛	— ⅜
DavdMn g	1372	10⅛	9½	10	+ ⅜
DaytMal 1a	63	17½	17	17½	+ ½
DBeer .83e	6140	11	9⅛	10⅛	+1 5-16
DeanFd .96	129	29½	28	29½	+1½
DecisDat	2122	4½	4	4⅛	+ ⅜
DecisSys	371	4½	3⅛	4⅛	+ ⅛
DekibAg .72	2123	41½	40⅛	41⅛	+1
Del-Val 1.50	40	11⅛	11	11	— ⅛
DeltaCal .35	28	10⅛	10½	10½	— ⅛
Danelcor	2182	10½	9⅛	10½	+ ½
DentsM g1.60	840	45⅛	42½	45½	+2½
DenvRE 1.40	83	32⅛	32½	32⅛	
Depndind .10e	283	10⅛	9⅛	10⅛	+ ½
DepGuar 1.50	7	27⅛	27	27⅛	+ ⅛
DetecSv	123	16⅛	15	16	+ ⅛
DetSy wl		10⅛	10	10⅛	
DetrexC 1.60	10	28	28	28	
DetBkC 2	51	24⅛	24	24	
DiagDat	243	18½	16⅛	17⅛	+1
DiaCrys 1.20	6	27	27	27	— ¼
DirchEx	2807	1⅛	1 9-16	1 11-16	+1-16
Digilog s	346	18½	16½	18	+1
Dimis	252	6½	5⅛	6½	+1
DinnrBel .64	30	11	10⅛	11	+ ⅛
DscNY s2.25t	76	48½	48	48	— ½
DiscOil	973	2⅛	2½	2⅛	+ ⅛
DixnCru 1.28a	0	31⅛	31⅛	31⅛	
Docutel	993	17½	16⅛	16⅛	+ ⅜
DolRes	836	31-32	15-16	15-16	
DollrGn .36b	333	14⅛	13⅛	14	+ ⅜
DomBsh 1	75	14⅛	14⅛	14⅛	+ ⅛
DomnMtg	303	2⅛	2⅛	2⅛	
Doral	1837	3-32	3-32	3-32	
DbleEqpl	442	3⅞	3⅝	3 11-16	—1-16
Dqlsind	98	4⅛	4½	4⅛	+ ⅛
DevIDB 1.60	147	33⅛	32⅛	33⅛	+1
Dranetz .07e	58	28⅛	26	28⅛	+2⅛
DrexlrT	397	25	23½	24⅛	+1
DrumFn .40	1680	11½	10⅛	10⅛	— ½
DualLite .32	238	8	7⅛	7⅛	
DuckAlc .40	x210	14½	14⅛	14⅛	— ⅛
Ducomm .70	101	27	24½	27	+2½
DunkinD .30	252	13⅛	13⅛	13⅛	— ⅛
DunlopA .08b	69	21⅛	20	21	+ ½
Durham 1.80	43	37	36½	36½	
Duriron .68	807	25⅛	23⅛	24	—1
DurrFill s.26	97	15	14⅛	14⅛	— ⅛
DycoPet	798	33½	28⅛	33½	+5
Dynascn t	278	7⅛	6⅛	6⅛	+ ⅛
Dynasan	95	2⅛	1⅛	2⅛	+ ¼
Dynatch	502	22⅛	20⅛	22	+ ⅜
EHInt	1054	6⅛	5⅛	6⅛	+1
EMCEn	212	3⅛	2⅛	3	— ⅛
ERCCp 1.40	14	93½	93½	93½	
EarlyCal	561	7	6⅛	7	+ ⅛
EsDrlet 2.55e	2662	30⅛	27⅛	29⅛	+2½
Eastmet .50	610	16	15⅛	15⅛	
EconLab 1.04	1346	23⅛	22½	23⅛	+ ⅛
ElPasEl 1.16	870	9⅛	9⅛	9⅛	
ElTrnSy	4483	5-32	⅛	⅛	—1-32
EleNucl	1197	15⅛	13⅛	13⅛	— ½
ElcRent	770	4½	4⅛	4½	+ ⅜
ElecsnGa	139	5⅛	5	5⅛	+ ⅛
ElectSy .12b	x49	20½	15⅛	17⅛	—1½
Elscint a	239	20⅛	18⅛	19⅛	+1⅛
Emons .16	314	10½	9⅛	10⅛	
EmpBnl t	833	30⅛	28⅛	28⅛	—2
EmpiCas 1.20	25	34	33½	33½	
Encore	134	6½	6½	6½	
EngyMgt	223	15	14½	14⅛	+ ⅛
EnrCapD	2760	13-32	⅜	⅜	—1-32
EnrDev	581	18	17⅛	18	+ ⅛
EnrMethd	324	2⅛	2⅛	2 3-16	—1-16
EnrMin	567	10⅛	10½	10⅛	+ ⅛
EnRsv	8037	15½	15	15⅛	+ ⅛
EnrSrcs t	197	10	9½	9⅛	— ⅛
EnrVent	471	16⅛	15	16	+1
Epsco	281	14⅛	14	14	— ¼
EqtBcp .76b	87	13⅛	13	13⅛	+ ⅛
EqutSL .60	162	20	19⅛	19⅛	
EqtOil s.20	1195	17½	16⅛	17⅛	+ ⅛
EvSuth s	139	57	55	56	+1
Everst J .40	125	50	42⅛	48	+5½
ExcelEn	1459	6½	6⅛	6⅛	— ⅛
ExchBcp .60b	36	10⅛	10⅛	10⅛	
Excoa	7257	7-32	7-32	7-32	
ExecHs	273	2 5-16	2⅛	2 3-16	
ExplrCo	1236	4 7-16	4 3-16	4⅛	+1-16
ExtFuel	426	15-32	15-32	15-32	
FSC	579	4⅞	4⅛	4½	— ⅛
FSCCp pf1.35	185	12⅛	11⅛	11⅛	— ⅛
FabriTk	777	3⅛	3⅛	3⅛	+ ⅛
FairLne .32	82	5⅛	5⅛	5⅛	
FairFLd .20	416	14⅛	13⅛	14⅛	+1
FalcMn g5e	150	115½	106½	110	+3
Falstaff	382	3⅛	3⅛	3⅛	
FarmFd t	465	4⅞	4½	4⅞	+ ½
FarmBr .70	194	25	24⅛	24½	+ ½
FarmGp 1	1966	31⅛	30⅛	31⅛	+ ⅜
FedlPP .98e	25	7⅛	7⅛	7⅛	+ ⅛
Fidicor .40	246	15⅛	14⅛	15⅛	+ ¼
FifthTh 2.50	11	38	38	38	
Finnign	33	22⅛	22⅛	22⅛	
FstMerc 1.60	134	19	18⅛	18⅛	— ¼
FtAlaBk 1.40	104	24⅛	24⅛	24⅛	
FtAmBk 1.32	25	16	15⅛	16	
FtAFin .50	40	24⅛	22⅛	24⅛	+1½
FtATenn .80	135	10⅛	10⅛	10⅛	
FtArkBk .50b	22	11	10⅛	11	+ ⅛
FtAtInta 1	270	16	15⅛	16	+ ⅛
FtBkSys 2.24	1218	37	36⅛	37	+ ½
FtBkrFl 1	12	14½	14½	14½	
FtBkSC 1.20b	12	18⅛	18⅛	18⅛	
FtBostn 1.75e	195	28⅛	26⅛	28⅛	+1
FtCarInv .10e	42	9⅛	9⅛	9⅛	+ ⅛
FtColnv .76	31	34⅛	33⅛	34⅛	+ ½
FtComr 1.20b	47	22⅛	22½	22⅛	
FtCntRE 1.22e	53	8⅛	8⅛	8⅛	+ ⅛
FtEmpS .20a	262	15⅛	13⅛	15⅛	+1⅛
FtExec s	1443	15⅛	14⅛	15	+ ⅛
FtExe pf.50	137	50⅛	48⅛	49	
FtFrwst .25	294	10⅛	9⅛	10⅛	+ ⅜
FtFlaBks .36	374	5⅛	5½	5⅛	+ ⅛
FtHawal 2.40	32	27½	27⅛	27½	+ ½
FtJerNl 1.40	119	13⅛	13½	13⅛	+ ¼
FtKyNt 1.88	57	28⅛	28⅛	28⅛	
FtLncFn	615	14⅛	13½	14⅛	+ ⅜
FtMarin .30	309	12	11⅛	11⅛	— ⅛
FtMdBn s1.20	95	20⅛	20½	20⅛	+ ⅜
FtMdwUt	22164	3-32	1-16	3-32	+1-32
FstMtg	473	1⅛	1 11-16	1 11-16	—1-16
FtNBcp 1.20	76	16½	16⅛	16½	+ ¼
FtNtAlln 1.32	1	15⅛	15⅛	15⅛	
FtNtNJ 1.60	11	19½	19⅛	19⅛	— ⅛
FtNtCin 2.20	31	26⅛	25⅛	25⅛	— ½
FtNtSup .02e	105	6	6	6	
FtNMBk .84	380	18½	18	18½	+ ½
FtOkiBn .40b	163	17⅛	16⅛	17⅛	+ ⅜
FtSLAsc .60	22	26½	26½	26½	
FtSecCp .86	86	20⅛	20	20⅛	+ ⅛
FtSthBks .48	x33	11	11	11	
FtTenNt .84	272	13⅛	13⅛	13⅛	+ ⅛
FtUBcp s	x79	20⅛	19½	20⅛	+ ⅜
FtUnCp 1.04	335	15⅛	15⅛	15⅛	
FtUtdBc 1.44	39	32½	32⅛	32½	+ ⅛
FtWnFin	611	6⅛	6½	6⅛	+ ⅛
FtWisMt	102	12½	12	12	— ½
Fstbncp 1.40b	59	20⅛	19⅛	20	— ⅛
FveStrEn	1340	⅜	⅜	⅜	+ ⅛
FlagBks .80	592	16½	16	16	
Flamein	226	8	5⅛	8	+2¼
Flexstl .48	36	12	11⅛	11⅛	
Flickgr .70	201	15½	14⅛	15⅛	+1⅛
FightTr t	132	6½	6⅛	6½	
FloatPnt	601	23⅛	22½	23⅛	+1⅛
Florafx	34	3⅛	3⅛	3⅛	
FlaCsB pf1	51	9⅛	9⅛	9⅛	+ ⅛
FlaComl t	x105	19½	18½	19	— ½
FlaCypr .20e	204	4⅛	3⅛	3⅛	
FlaGlf 1.37e	x74	17½	17⅛	17½	+ ¼
FlaNFla .68	x220	17	16⅛	17	+ ⅛
Fluroch .24	275	19½	16⅛	19½	+2⅛
FdTown .16	79	22⅛	20⅛	22⅛	+1⅛
FthillGp s.36	241	14⅛	14⅛	14½	+ ⅛
ForeAm .60	117	20⅛	19⅛	20⅛	+ ½
ForestO .80a	583	32½	31⅛	32⅛	+ ½
FrankEl .56	667	19⅛	18⅛	19½	+1½
FredHer s.24	129	8⅛	8½	8½	
FreeSG 7.54e	878	77	70	76⅛	+7⅛
FreeSLn .18e	1067	17⅛	16	16⅛	+ ½
FremtEn	292	2⅛	2½	2½	— ⅛
Fremont .60	1287	24⅛	23⅛	24⅛	+ ⅛
FrostS .08e	61	3⅛	3⅛	3⅛	
FujiPh .26e	53	30⅛	29⅛	30	+ ⅛
FullrHB .40	536	13⅛	12⅛	13⅛	+ ⅛
FultnNt .60b	79	14⅛	14⅛	14⅛	+ ⅛

(Continued on Page 12)

To discover new opportunities for one of the world's leading silver producers, a man must be realistic and resourceful.

His banker must be the same.



Federico Delgado, Treasurer Vice-President, Industrias Peñoles.

Lawrence Miller, Vice-President, Chemical Bank. Photographed at Industrias Peñoles' Metmex division in Torreón, Mexico.

Today, Mexico's Industrias Peñoles is a mining, metallurgical and chemical leader. And in a country that produces more silver than any other, Peñoles produces more silver than any other company in Mexico.

A privately owned Mexican enterprise engaged in the production of high purity materials derived from mineral resources, Peñoles has seen its sales increase ten-fold in the past decade. Thanks to the foresight of company management, the financial guidance of Treasurer Vice-President Federico Delgado, and the flexibility of Mr. Delgado's Chemical banker, Lawrence Miller.

In 1969, to maximize its growth potential in the industry and to minimize its dependence on price-sensitive lead and zinc, Peñoles embarked on a major program of exploration and expansion — for which substantial amounts of money were required.

That's when Peñoles got together with Chemical. Of course, Peñoles was doing business with other major U.S. banks. But at a time when the company's expansion ran up against falling mineral prices, Chemical Bank was both receptive and responsive. With Larry Miller's knowledge of the company, and his confidence in management's ability to handle their ambitious program, he arranged to lend Peñoles over 50 million dollars. With the funds provided, Peñoles substantially increased capability. And with Mr. Miller's demonstrated understanding and responsiveness to the company's changing needs, Mr. Delgado has since come to him for help with investments and cash management services.

Based on the professionalism exhibited on both sides, the relationship between Mr. Delgado and Mr. Miller has ripened into one of mutual respect. That's what usually happens when corporate officers get together with Chemical bankers. And what results is long-term benefits for both the company and the bank.

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(Continued from Page 11)

Over-the-Counter

Consolidated Trading Of NYSE Listings

Week Ended September 5, 1980

	Sales	High	Low	Last	Chge
Sony Corp	2,876,100	12¾	11¾	12⅝	+½
AmerT&T	2,144,800	56¼	53⅝	55⅝	+2¼
Benguet B	1,665,200	14¼	12⅝	14¼	+2
IBM	1,437,400	68⅜	65⅛	66¼	+1
Mobil	1,421,200	70¾	66¾	66⅝	—3
Tesoro Pet	1,400,900	27	24⅝	25⅞	+1
Citicorp	1,385,100	23⅝	22	23⅝	+⅞
Ramada Inn	1,362,200	10¼	8⅝	9½	+1
Texaco Inc	1,310,500	38⅞	37	37½	+⅛
AMF Inc	1,290,700	23⅜	20¾	22⅛	+1½
CitiesSvc s	1,283,900	46⅛	42	43¼	—⅛
Pullman	1,164,300	48⅝	45⅞	48¼	+7½
Phillips Pet	1,043,200	43½	42¼	43⅜	—⅛
MidSouUt	1,010,400	12⅞	12	12⅝	
NatSemi s	981,900	41¼	37⅝	40⅞	+2
SearsRoeb	974,200	18⅛	17¼	17⅝	+¼
Zenith R	974,200	18	15½	17⅝	+1⅝
Asarco Inc	968,200	46¼	40⅝	46¼	+6½
Exxon	953,900	73⅛	70	71⅞	+1⅞
Polaroid	943,600	29⅝	27¼	29¼	+1½

Issues Trades In: 2108
Advances: 1456 ; declines: 455 ; unchanged: 197
New highs: 288 ; new lows: 13

Volume

This week	184,679,800 shares
Last Week	194,500,000 shares
1979 same week	139,725,330 shares
1980 to date	7,432,678,382 shares
1979 to date	5,359,639,094 shares
1978 to date	5,035,795,393 shares

Consolidated Trading Of AMEX Listings

Week Ended Sept. 5, 1980

	Sales	High	Low	Last	Chge
Goldfield Cp	1,352,800	3	1⅞	3	+1
Champ Ho	984,700	1⅝	1¼	1⅝	+¼
IntrCtyGs g	934,700	20½	17⅝	20⅛	+2⅜
AlisCM	908,600	6¼	5	6⅛	+1
GlfCan g s	734,300	26⅝	25⅛	25¼	—½
BowValley s	692,000	22⅝	19½	20⅝	+1⅛
Marindua B	682,100	2⅛	1 3/16	2⅛	+11/16
Intl Bnknot	628,900	3⅝	2⅞	3⅝	+⅝
Amdahl	480,800	29	25⅝	27⅝	+7
Dynalect Cp	447,200	14⅝	13½	14½	+1⅛

Volume: 31,478,169 shares
Year to Date: 1,033,960,140 shares
Issues traded in: 931
Advances: 519 ; declines: 258 ; unchanged: 154
New Highs: 131 ; new lows: 8

Treasury Bills

	Bid	Ask	Yld
9-11-1980	9.13	8.39	8.51
9-16	10.22	9.76	9.91
9-18	9.40	9.12	9.27
9-25	9.36	8.94	9.10
10-2	9.35	9.01	9.19
10-9	9.36	9.04	9.24
10-14	9.43	9.18	9.40
10-16	9.50	9.22	9.44
10-23	9.50	9.25	9.59
10-30	9.40	9.26	9.62
11-6	9.78	9.52	9.80
11-13	9.80	9.56	9.86
11-20	9.85	9.65	9.98
11-28	9.86	9.70	10.05
12-4	9.77	9.71	10.08
12-11	9.83	9.71	10.10
12-18	9.83	9.67	10.08
12-26	9.81	9.65	10.08
1-2-1981	9.93	9.77	10.23
1-8	9.94	9.78	10.25
1-15	9.98	9.82	10.32
1-22	9.98	9.82	10.34
1-29	10.01	9.82	10.39
2-5	10.02	9.86	10.42
2-12	10.02	9.88	10.47
2-19	10.02	9.88	10.49
2-26	9.99	9.85	10.47
3-5	9.97	9.73	10.59
3-26	10.00	9.86	10.55
4-23	9.99	9.85	10.54
5-21	10.01	9.87	10.40
6-18	10.02	9.88	10.66
7-16	10.02	9.88	10.71
8-13	9.92	9.88	10.72

· Subject to Federal taxes but not to State income taxes.

U.S. Steel Decides A… Closing U…

OAKLAND, C… (LAT) — Kaiser St… to continue operat… serving about 5,500… plagued steel mill… Calif. The board o… thorized capital … grams at the Fonta… its Napa pipe mill w…

The Kaiser direc… sented Friday with… studies weighing the… ing in business or… sets. In its decision,… it "took into consid… proved relationship… company and the… workers, promises… and support from l… government officials… improvement in the…

In a news confer… meeting, board ch… Kaiser Jr. said the… need help to stay afl… support from the fe… ment to restrain low-… imports to the west… ket.

Late last month, i… vince Kaiser to ke… open, union memb… forego part of their a… raises over the next… The agreement is ex… Kaiser Steel about… $10 million annually…

The board also a… land Kjelland presid… executive and direct… Steel, succeeding as p… Pilz, who resigned…

FAO Conf… Criticizes…

HAVANA, Sept. 7… Latin American an… countries have conde… ropean Economic Co… maintaining what the… tectionist agricultural…

The condemnation… olution adopted yest… end of a six-day reg… ence of the United N… and Agriculture Orga…

The resolution u… ments to present a fir… sition against the poss… able effects of the … largement of the nine… to include Greece, Po… and Turkey.

ELECTRICITE DE FRANCE

U.S. $600,000,000

TEN YEAR EUROCREDIT FACILITY

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INTERNATIONAL WESTMINSTER BANK LIMITED
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Agent
CREDIT LYONNAIS

August, 1980

The Management of Foreign Exchange Risks

Paris October 13-14
New York November 24-25*

Jean-Yves Haberer, Director of the French Treasury, and *Filippo Maria Pandolfi*, Minister for the Treasury of Italy and Chairman of the IMF Governors Committee on the International Monetary System, will be featured speakers at the fifth International Herald Tribune/Forex Research conference on the "Management of Foreign Exchange Risks," to be held October 13 and 14 at the Paris Hilton.

Designed to assist senior executives in solving the complex foreign exchange problems they encounter daily, this two-day working conference will include presentations by Financial Directors and Treasurers of some of Europe's most important corporations: Unilever, IBM, Saint-Gobain-Pont-a-Mousson, Occidental Petroleum, Renault, Electrolux, Gasunie, Dow Chemical and Pechiney Ugine Kuhlman.

They will discuss specific techniques for managing currency exposure (debt versus forward markets, netting, measuring results, dealing with trading rooms, the role of timing, etc.) as well as such overall policy questions as centralization versus decentralization of foreign exchange exposure.

Of special interest as the U.S. presidential ele… approach will be a speech by *Robert Solomon* … Brookings Institution on the outlook for the … economy.

The international monetary system will be a… subject of discussion, with Mr. *Haberer* speaki… the EMS, Mr. *Pandolfi* on reserve asset divers… tion, and *Walter Seipp*, Vice Chairman of … deutsche Landesbank, on the role of … Deutschemark.

The conference will close with a forecast fo… major currencies by Forex Research.

Each speech will be followed by a question… answer period, and simultaneous English-Fr… translation will be provided.

Make sure your company is represented at… important international conference. Complete… return the registration form below today.

*A similar conference will be held in New York on November 24 a… featuring Henry Wallich of the U.S. Federal Reserve Board and the Honorable Edward Heath, M.P. Write to the International … Tribune conference office at the address below or phone Paris 747… for details.

CONFERENCE REGISTRATION FORM

Please enroll the following participant for the conference to be held October 13 and 14, 1980 in Paris.

Fees are payable in advance of the conference. Each participant: FF 3,000 or the equivalent (plus 17.6% TVA for registrations from France). Fees will be returned in full for any cancellation that is postmarked on or before September 29, 1980

☐ Please invoice ☐ Check enclosed

Surname
First Name
Position
Company
Address
City/Country
Telephone Telex

Return to: International Herald Tribune
Foreign Exchange Conference
181, avenue Charles-de-Gaulle
92521 Neuilly Cedex, France.
8-9-80 Telephone 747.12.65 Telex: 612832

HOTEL RESERVATION FORM

Please reserve accommodations for nights of October 12 and 13

☐ Single (FF 325 per night + 22 % tax)
☐ Double (FF 375 per night + 22 % tax)

A block of rooms has been reserved for participants at preferential rates on a first-come, first-served basis. Reservations must be received by October 6 with a check for the first night.

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Return to: Madame Annick Durand
Direction Commerciale
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Hotel Paris Hilton
18, avenue de Suffren
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هكذا من الأصل

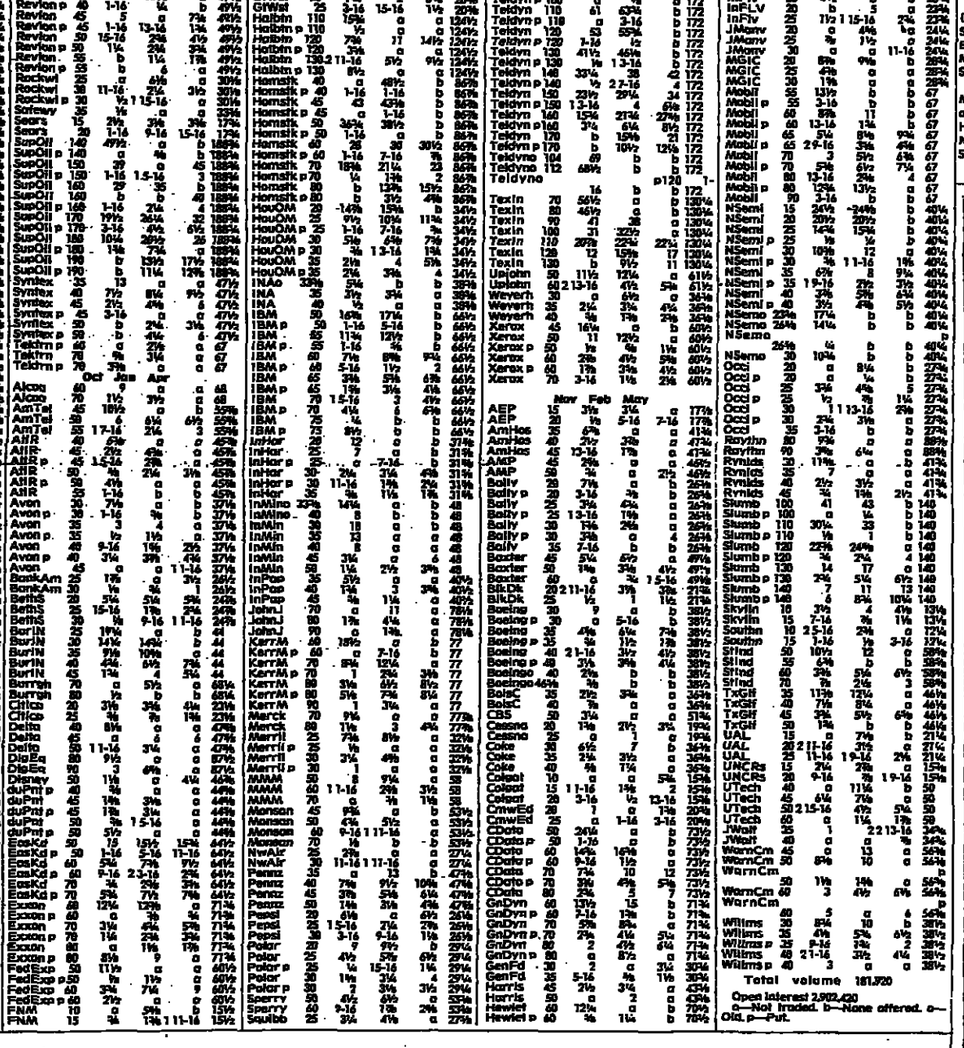
American Exchange Options

For the Week Ending Sept. 5, 1980



Chicago Exchange Options

For the Week Ending Sept. 5, 1980



Friday Baseball: Orioles Win in Ninth, 8-7

BALTIMORE, Sept. 7 (UPI) — Ken Singleton doubled home Al Bumbry from first base to cap a three-run ninth inning Friday night that lifted the Orioles to an 8-7 victory over the Oakland A's.

With Baltimore trailing 7-5 entering the ninth, Doug DeCinces singled off reliever Bob Lacey. Jeff Jones came on in relief and promptly walked John Lowenstein. One out later, second baseman Dave Edwards allowed Bumbry's potential double-play, game-ending grounder to go through his legs and DeCinces scored.

Rich Dauer then hit a sacrifice fly to tie the game before Singleton slammed a shot down the right-field line to give Tim Stoddard his fourth win against three losses.

Yankees 6, Angels 5

In New York, Willie Randolph's bases-loaded infield single with two out in the 10th scored Rick Cerone with the run that gave New York a 6-5 win over California and extended the Yankees' winning streak to five games.

White Sox 3, Blue Jays 1

In Toronto, Chicago starter Lamarr Hoyt fired a two-hitter and two Toronto errors led to a pair of runs in the fifth inning as Chicago beat the Blue Jays, 3-1.

Royals 2, Indians 1

In Cleveland, Frank White tripled home one run and scored another to back Paul Splittorff's four-hitter and lead Kansas City past Cleveland, 2-1. George Brett, who entered the game hitting .401, doubled in four at-bats as his batting average dipped to .399.

Mariners 4, Red Sox 2

In Boston, Leon Roberts cracked an RBI triple and Marc Hill added an RBI double to highlight a four-run second inning as Toronto edged Boston, 4-2.

Rangers 6, Brewers 5

In Milwaukee, Jim Sundberg collected three hits, drove in three runs and scored twice to snap Milwaukee's five-game winning streak with a 6-5 Texas victory. Sundberg hit his ninth home run to give Texas a 1-0 lead in the second, doubled and scored in the sixth and drove in a pair of runs with a bases-loaded single in the seventh. Texas starter Jon Matlack (9-6) gave up all five Brewers runs in 6⅔ innings and Danny Darwin picked up his seventh save.

Tigers 1, Twins 0

In Detroit, Dan Schatzeder fired a five-hitter and Alan Trammell scored the only run of the game on a first-inning forceout to send Detroit over Minnesota, 1-0.

Braves 7, Pirates 4

In the National League, in Atlanta, pinch hitter Jeff Burroughs drilled a three-run homer with one out in the eighth inning to power Atlanta to a 7-4 victory over Pittsburgh.

Reds 5, Cubs 3

In Chicago, Dave Collins' RBI single in the sixth snapped a 3-3 tie and Tom Seaver struck out 10 to lead Cincinnati over Chicago, 5-3. Johnny Bench hit his 22d homer of the year in the eighth and had a sacrifice fly, and Dave Concepcion had four hits for the Reds.

Cardinals 7, Astros 5

In Houston, pinch hitter Mike Ramsey doubled in two runs in the ninth to break a 5-5 tie and give St. Louis a 7-5 win over Houston.

Dodgers 1, Phillies 0

In Los Angeles, Ron Cey led off the second inning with a home run and Don Sutton (10-4) allowed three hits while striking out 10, as Los Angeles edged Philadelphia, 1-0.

Padres 4, Mets 2

In San Diego, Juan Eichelberger and Gary Lucas combined on a four-hitter that sent San Diego past New York, 4-2.

Expos 8, Giants 0

In San Francisco, Steve Rogers pitched a two-hitter and Warren Cromartie had two singles, a double and a home run in an 8-0 shutout of San Francisco by Montreal.

More Sports On Page 15

Major League Line Scores

FRIDAY'S GAMES

American League

Cleveland 000 100 000—1 4 0
Kansas City 000 020 000—2 7 1
Splittorff and Porter; Wolfe and Diaz. W—Splittorff, 11-9. L—Wolfe, 10-13.

Detroit 100 000 000—1 5 0
Minnesota 000 000 000—0 5 1
Erickson and Wynegar; Schatzeder and Parrish. W—Schatzeder, 9-10. L—Erickson, 5-11.

Oakland 000 201 111—5 10 0
Baltimore 000 200 033—8 12 0
A.Morris, Lacey (8), J.Jones (7) and Easler; McGregor, Stoddard (8) and Graham. Dempsey (9). W—Stoddard, 4-3. L—J.Jones, 1-1. HRs—Oakland, Armas (30); Baltimore, Ayala (10), Singleton (21).

Texas 010 012 200—6 13 1
Milwaukee 000 001 400—5 9 2
Matlack, Darwin (7) and Sundberg; Haas, Augustine (7) and B.Martinez. C.Moore (8). W—Matlack, 9-6. L—Haas, 15-12. HRs—Texas, Sundberg (9), Staub (6); Milwaukee, Cooper (21), Ogilvie (33).

California 100 400 000 0—5 8 2
New York 020 000 300 1—6 10 1
Bettina, Hassler (7) and Skaggs, Whitmer (9); Tiant, R.Davis (4), Gossage (9) and Cerone. W—Gossage, 6-1. L—Hassler, 4-1. HRs—California, Miller (2), Harlow (3).

National League

Cincinnati 300 001 010—5 12 0
Chicago 000 210 000—3 8 3
Seaver, Soto (9) and Bench; Reuschel, Tidrow (8), Capilla (9), Smith (9) and Blackwell. W—Seaver, 7-7. L—Reuschel, 11-10. HRs—Cincinnati, Bench (22), Chicago, Martin (21).

Montreal 050 000 201—8 15 0
San Francisco 000 000 000—0 2 2
Rogers and Carter; Montefusco, Griffin (2), Moffitt (4), Breining (7), Nastu (7), Rowland (9) and May. W—Rogers, 13-10. L—Montefusco, 4-7. HR—Montreal, Cromartie (12).

New York 100 000 100—2 4 0
San Diego 102 100 00x—4 8 1
Bamback, Falcone (4), Reardon (6) and Trevino; Eichelberger, Lucas (7) and Fahey. W—Eichelberger, 4-2. Bamback, 9-6.

Philadelphia 000 000 000—0 3 0
Los Angeles 010 000 00x—1 6 0
Carlton, Reed (8) and Boone; Sutton, Stanhouse (9) and Ferguson. W—Sutton, 10-4. L—Carlton, 21-8. HR—Los Angeles, Cey (22).

Pittsburgh 000 200 110—4 8 1
Atlanta 200 002 03x—7 7 1
Bibby, Tekulve (7), G.Jackson (8) and Nicosia; Ott (7), Perez (8); McWilliams, Camp (7) and Benedict. W—Camp, 5-4. L—Tekulve, 5-8. HRs—Pittsburgh, B.Robinson (11); Atlanta, Murphy (27), Burroughs (13).

St. Louis 100 012 102—7 15 0
Houston 010 220 000—5 11 1
Head, Urrea (5), Otten (6), Littlefield (8), Seaman (8), Frazier (9) and Simmons; Ryan, Niemann (6), D.Smith (7), Sambito (8) and Puhl. Ashby (8). W—Seaman, 3-1. L—Sambito, 8-4.

SATURDAY'S GAMES

American League

Seattle 000 001 000—1 6 1
Boston 011 001 02x—5 9 1
Parrott, Heaverlo (8) and Narron; Drago, Burgmeier (8) and Fisk. W—Drago, 6-5. L—Parrott, 1-13. HRs—Boston, Fisk (16), Rice (19).

Minnesota 011 001 001—4 6 0
Detroit 000 000 000—0 3 5
Koosman, Corbett (9) and Butera; Morris, P.Underwood (9) and Dyer. W— Koosman, 12-12. L—Morris, 13-13.

Oakland 110 000 010—3 9 0
Baltimore 000 000 101—2 8 0
Langford and Newman; Palmer, Stoddard (9) and Graham. W—Langford, 15-11. L—Palmer, 15-10. HRs—Oakland, Newman (14). Baltimore, Crowley (8).

California 000 021 100—4 10 1
New York 012 020 11x—7 12 1
Frost, LaRoche (5), Ase (6), Hassler (7), Clear (7) and Whitmer; T.Underwood, Guidry (6), Gossage (8) and Cerone. W—T.Underwood, 12-9. L— Frost, 4-8. HRs—California, Grich (14), Clark (4), New York, Gamble (12), Brown (11).

Kansas City 010 010 001—3 7 2
Cleveland 211 210 01x—8 11 0
Martin, Pattin (3), M.Jones (6) and Porter; Barker, V.Cruz (8) and Hassey. W—Barker, 18-8. L—Martin, 8-8. HRs— Cleveland, Charboneau (22), Davis (10), Harrah (11).

Texas 000 001 010—2 10 0
Milwaukee 001 130 10x—6 11 0
Clay, Lyle (3), Kainer (6), Gleaton (7), Babcock (7) and Sundberg; Caldwell and C.Moore. W—Caldwell, 12-10. L—Clay, 2-1. HRs—Texas, Rivers (7). Milwaukee, Money (17).

National League

First Game

Cincinnati 002 100 000 0—3 9 3
Chicago 000 100 011 1—4 11 2
Leibrandt, Hume (9) and Bench; Lamp, Caudill (3), W.Hernandez (6), Tidrow (8), Sutter (10) and Blackwell. Foote (8). W—Sutter, 4-7. L—Hume, 7-10.

Second Game

Cincinnati 100 002 012—4 9 1
Chicago 001 000 000—1 5 1
Price, Soto (7) and Nolan; Martz, LeSmith (7), Capilla (9) and Foote. W— Price, 6-2. L—Martz, 8-1. HR—Chicago, Foote (4).

Montreal 003 500 010—9 10 0
San Francisco 000 000 000—0 7 3
Sanderson, Lee (8) and Carter, Ramos (6); Whitson, Lavelle (4), Bardley (5), Nastu (8), Knepper (9) and May. W— Sanderson, 14-8. L—Whitson, 9-10.

Pittsburgh 010 000 010—2 2 1
Atlanta 000 003 00x—3 5 2
Blyleven, Rome (8) and Ott; P.Niekro, Garber (8) and Benedict. W—P.Niekro, 13-14. L—Blyleven, 7-11. HRs—Pittsburgh, Milner (7); Atlanta, Horner (29).

First Game

St. Louis 000 004 010—5 12 2
Houston 027 000 00x—9 12 0
Sykes, Otten (3), Little (3), Frazier (6) and Simmons, Swisher (5); J.Niekro, Niemann (7) and Pujols. W—J.Niekro, 15-11. L—Sykes, 6-10.

Second Game

St. Louis 100 003 000—4 8 0
Houston 014 000 10x—6 7 1
Martin, Urrea (6), Seaman (8) and T.Kennedy; Ruhle and Ashby. W—Ruhle, 9-3. L—Martin, 1-1. HRs—St.Louis, Durham (7). Houston, J.Cruz (9).

Philadelphia 003 000 000—3 7 0
Los Angeles 030 120 01x—7 13 0
Christenson, Lerch (2), Noles (4), Brusstar (7) and Boone; Welch, S.Howe (8) and Scioscia. Yeager (9). W—Welch, 12-9. L—Lerch, 4-14. HR—Los Angeles, Monday (8).

New York 120 000 310—7 16 0
San Diego 002 510 00x—8 16 1
Burris, Hausman (4), Glynn (5), R.Jackson (6), Allen (8) and Trevino; Wise, Kinney (7), Fingers (7) and Stirnac. W—Wise, 6-6. L—Burris, 7-10. HR— San Diego, Tenace (12).

SENIOR EXECUTIVE JOB GUIDE

Published at the end of the week, this is a compilation of senior level job opportunities from selected publications. Senior level jobs published by the International Herald Tribune through Tuesday automatically appear in this feature.
To place an advertisement in "INTERNATIONAL EXECUTIVE OPPORTUNITIES," contact our office in your country (listed in classified section)
Any questions or comments concerning this feature can be directed to Juanita Caspari in the Paris office.

JOB TITLE	SALARY	EMPLOYER	JOB LOCAT.	SOME OF THE QUALIFICATIONS	CANDIDATES SHOULD MAKE CONTACT WITH	ADVT. Source
INTERNATIONAL SALES MANAGER	Commensurate with ability & exp.	Sunnen Products Co. (precision honing machines)	Assumed U.S.A.	Extensive int'l mktg. exp. & tech. bkgd.	Mr. W.C. Martinez, Sunnen Products Co., 7910 Manchester Ave., St. Louis, Missouri 63143.	Wall Street Journal 26-8-80
PROJECT MANAGER	Very attractive	Major Middle East training facility.	Middle East	Breadth of overseas project mngt. exp., prof. Middle East; high deg. of tech. expertise.	Position N° 3478, Austin Knight Inc., 50 Rockefeller Plaza, New York, N.Y. 10020.	Wall Street Journal 26-8-80
BANKER Overseas		The First National Bank of Boston.	Douala, Cameroon	Overseas branch mngt. exp.; min. 6 yrs. of banking exp., incl. credit, mktg. & oper.; Eng., Fr.	Bonnie M. Stapleton, The First National Bank of Boston, P.O. Box 1976, Boston, MA 02105.	I.H.T. 28-8-80
ADVERTISING SALES EXECUTIVES	Top flight salary	Vision	London, Paris & Rome	Proven track records in media selling; specific exp. int'l media market; 25-40.	The Publisher, Vision Europe, Vision House, Clarence Street, Dun Laoghaire, Co. Dublin, Ireland.	I.H.T. 28-8-80
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INTERNATIONAL TAX MANAGEMENT	c.£24,000 + car	Oil industry	London	27-35; qual. accountants with broad comp. taxation exp., ideally with oil industry content.	Ref. L/2817, Stephen Blaney, EMA Mngt. Personnel Ltd., 88/89 High Holborn, London WC1V 6LR.	Financial Times 28-8-80
Systems & Data Processing Manager	Very competitive	Morgan Guaranty Trust.	Brussels	Top managerial exp.; success. systems delgts. recent; less 35; Eng. + Fr.; strong tech. bkgd.	Alain L. Grisay, Morgan Guaranty Trust, 35 ave. des Arts, 1040 Brussels.	I.H.T. 28-8-80
FINANCE DIRECTOR	Over £20,000	Newly formed Hotels & Catering Division of Grand Metropolitan Group.	London W.	Chartered accountants & prof. qual.; 40-47; exp. int'l loss, transactions Europe &/or North America.	H.C. Holmes, Reid, Holmes (Management) Ltd., 45 Albemarle St., London W1X 3FE.	Economist 28-8-80
PROJECT MANAGER Marine works	US$70,000 +	Major offshore construction co.	Port Harcourt, Nigeria	Entrepreneur minded prof.; good field exp. of derrick-large works (3 yrs. min.); engineer degree; Fr., Eng.	Ref. 73533, Madame Clère, SEM Cages, 33 Quai Gallifet, 92152 Suresnes, France.	L'Express 1-9-80

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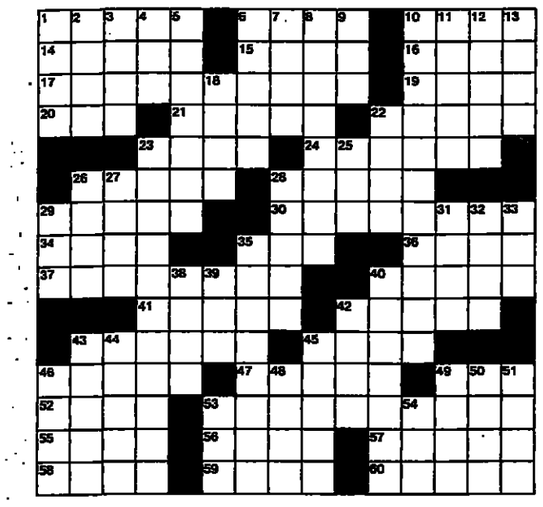
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ACROSS

1 Directed so as to hit
6 Agreement
10 Small points
14 Packing case
15 Bitter plant
16 Concerning
17 Western duo, familiarly
19 Parisian sky
20 Printers' measures
21 TV
22 Toast in Denmark
23 Refuse
24 Floating on the surface
26 Entrance places
28 Basketball scoring play
29 Frolics
30 Requests again
34 Author of "Permit Me Voyage"
35 Jardin—— Plantes
36 Brodie or Harlow
37 A sentence
40 Kind of car race
56 Moslem teacher
57 China—— (garden bloom)
58 Guinness
59 Military meal
60 Sharply inclined

DOWN

1 Land measure
2 Ferrum
3 Baseball superstar
4 Timetable abbr.
5 Singer John and family
41 Trial people: Abbr.
42 Clergyman's home
43 Charleston and Big Apple
45 Domesticate
46 Card combinations
47 Andrea——
49 Super airliner
52 Eager
53 Tracy-Hepburn movie duo: 1952
55 Puerto——
6 Rice field
7 Winglike parts
8 Thirteen that rebelled
9 Golf-course area
10 Playmates in a primer
11 Teary bulb
12 Pick up the tab
13 Exchange for money
18 Rackets
22 Cooking direction
23 Two of seven wee ones
25 Mil. address
26 Magistrate in old Venice
27 Meaningful sign
28 Lock of hair
29 Rodent
31 Slippery fish
32 Throat rattle
33 Curve in a ship's plank
35 Former Dodger ace, now an announcer
38 Catchall abbrs.
39 Dined
40 Open porches
42 Common street name
43 Evil spirit
44 Albee heroine
45 London vehicles
46 Long-eared S.A. rodent
48 Elevator man
49 Location
50 —— trap, for shooting at clay pigeons
51 U. of Maryland athlete
53 Card game
54 U.S. time division

Solution to Friday's Puzzle

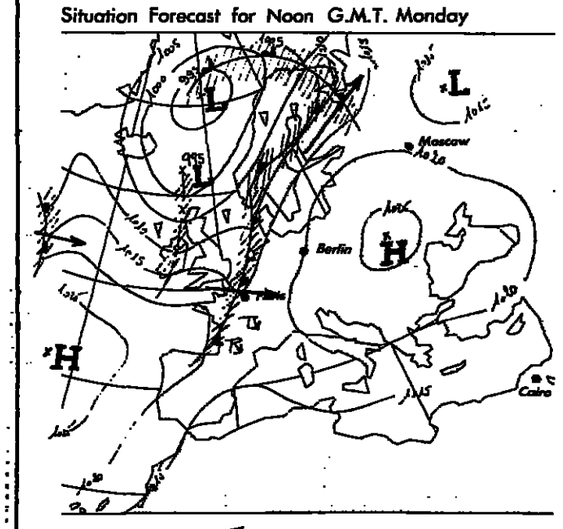
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E	R	A	S	E		S	I	N	E		A	C	M	E
M	A	N	S	E		S	A	U	L		C	H	E	R
	U	T	O	P	I	A	L	I	M	I	T	E	D	
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O	R	B		D	A	R	I	N		E	N	T	E	R
T	H	U	S		Q	A	T	A	R		G	R	A	Y
T	O	N	E	D		S	E	R	I	F		A	R	E
		T	R	I	B			C	L	A	P			
	T	H	E	G	O	N	D	O	L	I	E	R	S	
I	R	O	N		W	A	I	T		R	A	I	T	T
S	A	R	A		M	I	M	I		I	N	F	R	A
M	I	N	D		A	V	E	C		E	U	L	E	R
S	N	E	E		N	E	S	S		S	T	E	W	S

WEATHER

	C	F			C	F	
ALGARVE	23	73	Foggy	MADRID	31	88	Fair
AMSTERDAM	21	70	Fair	MIAMI	27	81	Cloudy
ANKARA	20	68	Fair	MILAN	25	77	Fair
ATHENS	28	82	Fair	MONTREAL	20	68	Fair
BEIRUT	28	82	Fair	MOSCOW	18	64	Foggy
BELGRADE	24	75	Fair	MUNICH	18	64	Fair
BERLIN	19	66	Overcast	NEW YORK	26	79	Fair
BRUSSELS	22	72	Fair	NICE	24	75	Fair
BUCHAREST	25	77	Fair	OSLO	29	68	Cloudy
BUDAPEST	22	72	Cloudy	PARIS	23	73	Fair
CASABLANCA	26	79	Overcast	PRAGUE	19	66	Fair
COPENHAGEN	19	66	Fair	ROME	27	81	Fair
COSTA DEL SOL	27	81	Cloudy	SOFIA	23	73	Cloudy
DUBLIN	16	61	Overcast	STOCKHOLM	17	63	Overcast
EDINBURGH	16	61	Rain	TEHRAN	36	97	Fair
FLORENCE	27	81	Fair	TEL AVIV	29	84	Fair
FRANKFURT	21	70	Fair	TOKYO	28	82	Stormy
GENEVA	19	66	Fair	TUNIS	28	82	Cloudy
HELSINKI	16	61	Foggy	VIENNA	20	68	cloudy
HOUSTON	27	81	Showers	WARSAW	15	59	Foggy
ISTANBUL	22	72	Fair	WASHINGTON	27	81	Fair
LAS PALMAS	26	79	Fair	ZURICH	17	63	Foggy
LISBON	25	77	Fair				
LONDON	23	73	Fair				
LOS ANGELES	26	79	Cloudy				

(Yesterday's readings U.S. and Canada at 1700 GMT, Houston and Los Angeles at 2000 GMT; all others at 1200 GMT.)

Situation Forecast for Noon G.M.T. Monday



Oklahoma Town Tells Washington It Is Not Interested in U.S. Funds

LOTSEE, Okla., Sept. 7 (AP) — This tiny town in northeastern Oklahoma just got its annual letter from the Office of Revenue Sharing warning that, "unless you take prompt action, your government will lose revenue-sharing funds."

Well, Lotsee's government consists of the Campbell family — the town's sole residents — and they are not much concerned with federal aid since their town has no income, no budget and no debt.

In fact, all the town has is 60 acres of ranch land, 125 polled Hereford cattle and some horses.

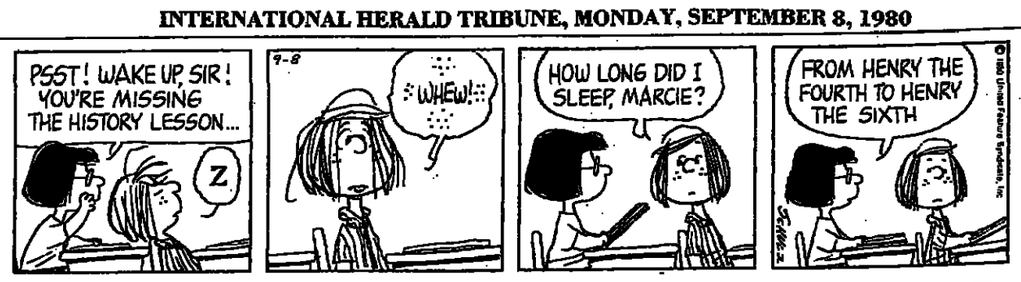
George Campbell, 74, founded Lotsee by incorporating his family ranch west of Sand Springs in 1965 to avoid being swallowed up by nearby municipalities. He feared annexation would signal the beginning of urban sprawl and an end to his cattle-raising operation.

He gets a revenue-sharing letter once a year, even though he has repeatedly told the government that he is not interested.

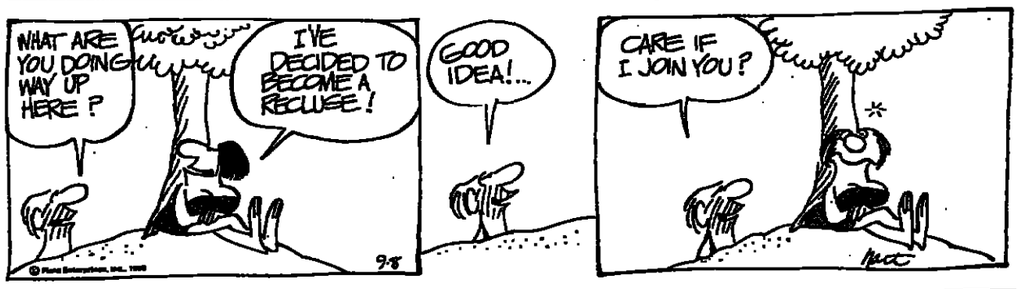
"We don't participate in any federal programs because we don't want them telling us what to do," he said recently. That also goes for state aid, including an annual share of the state's alcoholic beverage tax money, which is always declined.

Lotsee's population consists of Mr. Campbell, his wife, his daughter and son-in-law and three granddaughters.

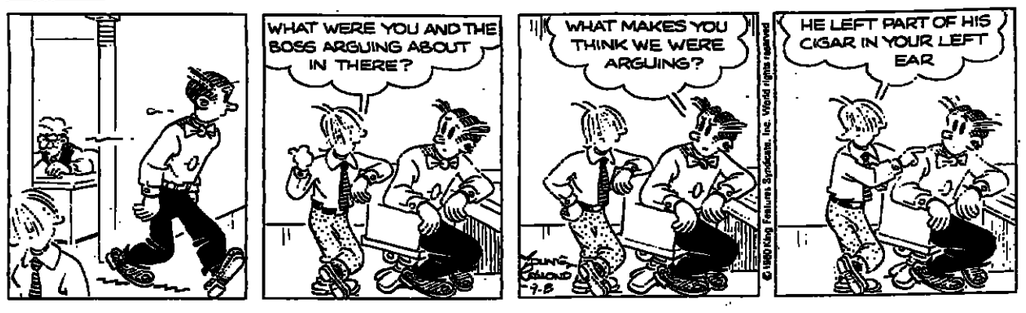
PEANUTS



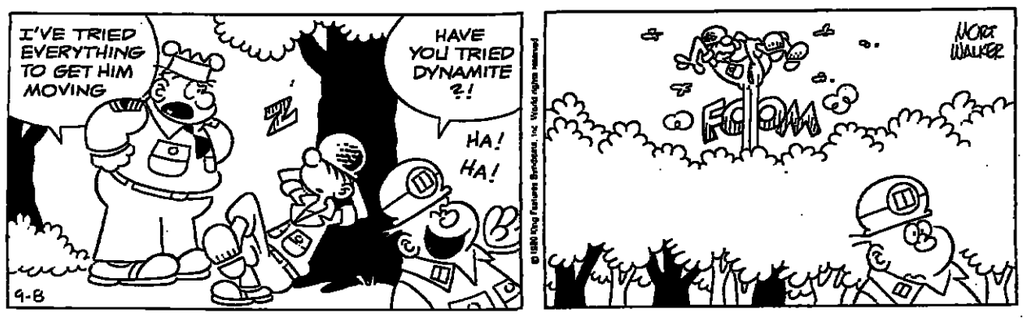
B.C.



BLONDIE



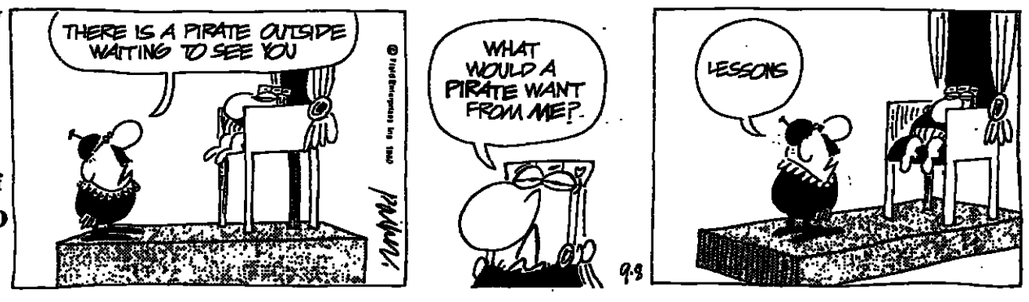
BEETLE BAILEY



ANDY CAPP



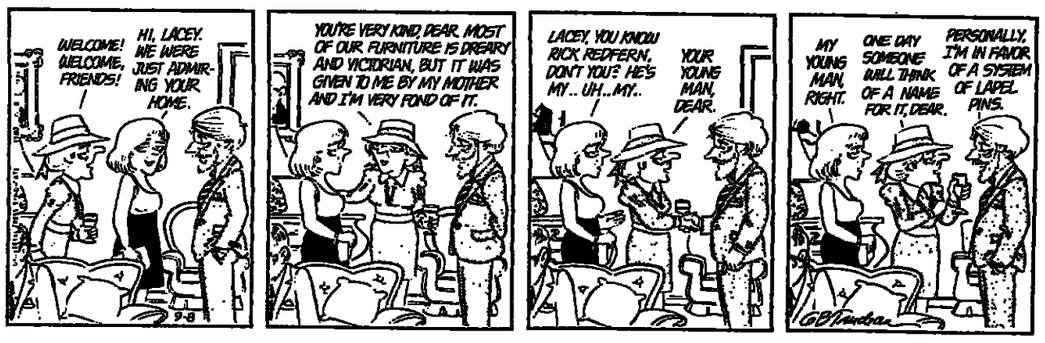
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TUMPIE

YAGTIE



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: ___ ___ SO ___ (Answers tomorrow)

Saturday's Jumbles: MOURN DOILY HERALD RAMROD
Answer: How those desert rats conversed— WITH DRY HUMOR

DENNIS THE MENACE



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BOOKS

SOON TO BE A MAJOR MOTION PIC
By Abbie Hoffman. Introduction by Norman [illegible]
A Perigee Book/Putnam. Illustrated. 304 [illegible]
Hardcover, $13.95; paper, $6.95.
Reviewed by John Leonard

ABBIE HOFFMAN, sending up smoke signals from the underground, tells us that "I was probably the only professed revolutionary ever referred to as 'cute.' " This is the same Abbie Hoffman who told the Walker Commission after the 1968 Democratic National Convention in Chicago that he favored the overthrow of the government "by any means necessary. I'd prefer to see it be done with bubble gum, but I'm having some doubts." In "Soon to Be a Major Motion Picture," which is a series of "takes" in search of an autobiography, he is also having some doubts about being "cute."

Hoffman, the blithe spirit of the Yippies, was busted for dealing cocaine, and jumped bail. He denies the dealing in this book written on the lam. And after six years of hiding out somewhere in the "heartland" agitating against nuclear power plants, after, he warns us, some plastic surgery, he surrendered last week at the Manhattan district attorney's office. He is not, like his friend Jerry Rubin, on Wall Street and the Op-Ed page of The New York Times. But he still likes Rubin.

In fact he likes almost everybody except Tom Hayden, the feminist Robin Morgan, the late Emmett Grogan of the Diggers, the pathetic Timothy Leary and the entrepreneur Jann Wenner, publisher of Rolling Stone and, in Hoffman's words, "the Benedict Arnold of the '60s." He wants almost everybody to like him back.

'A Lack of Ultimate Irony'

Norman Mailer, in his introduction to "Soon to Be a Major Motion Picture," is inclined to take Hoffman more seriously than Mailer had been before reading the book. I agree. Mailer, who is a fine literary critic when he bothers, adds that "the literary merits of his book are circumscribed by a lack of ultimate irony." This seems to me to be true, too, and surprising. We expect a joke to grow up and become an irony; our modernist professors told us so. Some flowers, however, grow up merely to be smoked or turned to compost. Perhaps there is enough irony in the fact that Hollywood actors and professional athletes continue to work after committing such crimes as Hoffman has been accused of.

What Mailer doesn't mention is that "Soon to Be a Major Motion Picture" is actually two books. One is addressed to his friends and acquaintances in the "movement." In this book he seeks to assure the funky and the elect that he hasn't sold out, that he dreams of clenched fists at the heart of the flowers, and that he has been misunderstood and unfairly reviled by various enemies. Most readers, unacquainted with the "romper room" politics of the Left in the 1960s and 1970s, will find this first book tedious, if not inexplicable. Anybody who was there, though, even on the periphery, will have to read it.

The second book is poignant. It is Abbie growing [illegible] Worcester, Mass., [illegible] assimilationists; A[illegible] streets and in the [illegible] "half-a-hustler" wh[illegible] come "half-a-marty[illegible] Brandeis, tripping [illegible] ham Maslow a[illegible] Marcuse, not to mer[illegible] McLuhan; Abbie at[illegible] graduate student [illegible] and back to New E[illegible] ing films; Abbie wi[illegible] riage and two child[illegible] out on New York's[illegible] Side to "organize" [illegible] prankster, as part-t[illegible] for the Irish Republ[illegible] levitator of the Pen[illegible] Sol Hurok of street t[illegible] itive.

Mississippi, Chi[illegible] stock, Cuba, Paris a[illegible] in 1968, Belfast, G[illegible] Terminal — name it[illegible] there, and this is hi[illegible] kept moving. Maybe[illegible] problem: "Because o[illegible] tention span, I never[illegible] ly anything," not eve[illegible] an." Lenin stayed p[illegible] and Zurich. Abbie s[illegible] believe in killing Ina[illegible] Lenin, on leaving Z[illegible] different view; Lenin[illegible] wasn't done with bub[illegible] bie wanted to mak[illegible] somehow "contagiou[illegible] New York Stock Exc[illegible]

He speaks of "my[illegible] Laing," and unders[illegible] about as well as he d[illegible] and Marcuse and Ant[illegible] which is to say that I[illegible] people on bubble gu[illegible] Janis Joplin, we are[illegible] "crashed" on his livin[illegible] "She was the only p[illegible] saw use a needle. It[illegible] shivers." He calls Sh[illegible] "that pompous phony[illegible] plaining why he think[illegible] ing to Abbie: "Exclu[illegible] T.S. Eliot, 'Howl' is[illegible] 20th-century poem in[illegible] language, bar none." [illegible] William Butler Yeats[illegible] Frost. He loves Las[illegible] hates disco and under[illegible] tomy and considers[illegible] "controlled schizophre[illegible] lieves, wrongly, that I[illegible] behind him.

Why is this poigna[illegible] in any other Americ[illegible] Dennis the Menace[illegible] been a Mark Twain or[illegible] ers. He would never [illegible] Big Bill Haywood o[illegible] Lippmann. He would[illegible] perceived as a cap of c[illegible] thought of, instead, as[illegible] tachios. He loves his[illegible] children. He didn't do[illegible] and he feels bad for[illegible] done enough. He asser[illegible] one thing Jesus said th[illegible] ny and I'll eat this c[illegible] right. Didn't Jesus say[illegible] little children to com[illegible] and forbid them not; f[illegible] the kingdom of God[illegible] laugh, when we can't[illegible] to talk to.

John Leonard is on The New York Times.

CHESS — By Robe[illegible]

THE most pre-eminent 17-year-old in the world of chess, Gari Kasparov, a Russian grandmaster, achieved another triumph in winning the Baku International Tournament with an 11½-3½ score.

Kasparov (his mother changed his name and hers from Weinstein some years ago) edged out another grandmaster, his compatriot Alexander Belyavsky, by a half point; these two left the rest of the field in the dust.

Maya Chiburdanidze, the Soviet women's world champion, finished impressively ahead of a handful of grandmasters.

Against his fellow Russian grandmaster Igor Zaitzev, Kasparov adopted the old but sharp and dangerous 8 Q-B2 to confront the Tartakover variation (7 ... P-QN3). On 8 ... B-N2, it would only have furthered Black's development to proceed by 9 PxP, NxP; 10 BxB, QxB; 11 NxN, PxN. Kasparov's alternative with 9 BxN, BxB; 10 PxP, PxP; 11 0-0-0 conceded the bishop-pair but prevented additional exchanges.

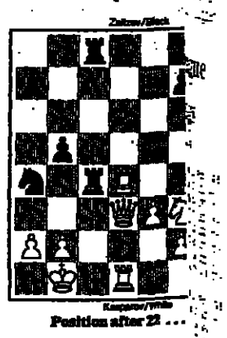
Since the threat was 12 P-KR4 followed by P-KN4 and P-KN5 with a terrific kingside attack, and since passive defense did not inspire confidence, Zaitzev aimed for a counterattack on the White king with 11 ... P-B4.

This gave Kasparov the option, which he took, of operating against the exposed Black pawn center by 12 PxP. Here, Zaitzev could have avoided tactical problems by 12 ... BxN; 13 QxB, N-Q2, but after 14 P-B6, BxP; 15 K-N1, R-B1; 16 Q-Q4, B-N2; 17 B-Q3, Black's isolated QP would have given him a slight disadvantage that would not have been easy to remedy.

In previous games, 12 ... PxP has not worked out well because of 13 NxP, BxN; 14 B-B4, N-Q2; 15 RxB, R-N1; 16 P-QN3, Q-K2; 17 P-KR4!, setting the clever trap 17 ... N-N3?; 18 R-K5!!, BxR; 19 N-N5!, PxN; 20 PxP, P-N3; 21 QxPch, B-N2; 22 Q-R7mate.

On 12 ... N-Q2, it would have been wrong to capture with 13 PxP? because 13 ... BxN; 14 PxB, PxP would have presaged a powerful massing of Black rooks and queen on the QR file. This meant that to justify his 12 PxP, Kasparov had to venture 13 NxP!?

On Zaitzev's 14 ... P-QN4!, it would have been wrong to capture with 15 BxP? because of 15 ... BxN; 16 B-B4, B-K5!; 17 RxQ, KRxR; 18 Q-K2, QR-B1!;



Position after 22 ...

19 N-Q2, N-Q6ch; NxNPch; 21 K-K1, B-[illegible] B3 (22 BxB?, R-B8ch), N[illegible] lers Black win material.

Why did Zaitzev sh[illegible] from 19 ... Q-N3ch; KR-K1, followed by ... RxP or 20 ... Qx[illegible] would have been the re[illegible] Kasparov's variation. In[illegible] itzev's 19 ... R-B5?! se[illegible] 20 RxP?, Q-N3ch; 21 QB3!, threatening mat[illegible] rook.

After Zaitzev belatedly pawn with 22 ... QxP, threatened a mating attac[illegible] Q-B5. The correct resp[illegible] now 23 ... Q-N3; 24 Q-[illegible] 25 R-Q8ch, K-R2; 26 R[illegible] with a slightly superior e[illegible] White.

However, Zaitzev, un[illegible] which way the wind was[illegible] erred with 23 ... R-B1? struck by a tornado. Aft[illegible] Q8, it was too late for[illegible] Q-N3 because 25 QxQ, Px[illegible] K5 wins a pawn.

On 30 Q-K8ch, Zaitzev since 30 ... K-B3; 31 Q-[illegible] N4; 32 R-Q5ch, K-N5; 33 K-B4 leads to 34 R-Q4mat[illegible]

In the diagram with the of August 25, the Black K Black's QB6 should have QN6.

QUEEN'S GAMBIT DECLI

White (Kasparov)	Black (Zaitzev)	White (Kasparov)
1 P-Q4	P-Q4	28 P-B6
2 P-QB4	P-K3	29 Q-B5
3 N-QB3	N-KB3	30 R-Q1
4 B-N5	B-K2	31 R-Q8
5 P-K3	0-0	32 Q-Q3
6 N-B3	P-QN3	33 Q-Q1
7 B-R4	B-N2	34 Q-K2
8 P-QR3	P-QR3	35 Q-B2
9 P-QN4	P-QN4	36 Q-K2
10 B-N3	P-K4	37 Q-B2
11 0-0-0	P-K5	38 Q-K2
12 P-KR4	N-Q2	39 Q-B2
13 P-KN4	P-B4	40 Q-K2
14 P-KN5	N-Q6ch	41 Q-B2
15 K-N2	NxNPch	42 Q-K2
16 K-K1	B-B3	43 Q-B2
17 K-Q2	R-B8ch	44 Q-K2
18 K-K3	Q-B2	45 Q-B2

lanta Keeps Up Winning Streak

TA, Sept. 7 (UPI) — er hit a two-out, two-run the sixth inning while co and Gene Garber to pitch a two-hitter yes- the Atlanta Braves won straight game with a 3-2 ver Pittsburgh.

now has won 16 of its mes, and yesterday's win 0th in 11 meetings with s this year. Before the Braves announced that Bobby Cox had signed a contract covering the easons.

xpos 9, Giants 0

Francisco, Montreal cap- n three errors by center rry Herndon for five un- ns in the fourth inning, ed to a 9-0 victory over San Francisco. Scott (14-9), who pitched the innings, and Bill Lee e Giants to seven hits. It iants' fifth straight loss.

Cubs 4, Reds 3
Reds 6, Cubs 1

cago, Paul Householder, pilman and Joe Nolan two runs each today to cinnati to a 6-1 victory ago and a split of a dou- . Chicago won the open- 10 innings when Cincin- d baseman Ray Knight a throw from Tom Hume tempted force play, allow- Buckner to score the win-

stros 9, Cardinals 5
stros 6, Cardinals 4

uston, Jose Cruz' first ca- d slam came in the third nd led Houston to a 6-4 ver St. Louis and a sweep doubleheader. In the first rt Howe's two-run single key hit in a seven-run third a 9-5 Houston victory.

Dodgers 7, Phillies 3

s Angeles, Rick Monday o-run homer and rookie Mike Scioscia had four sin- lead Los Angeles to a 7-3 over Philadelphia. Bob 12-9) and Steve Howe, who p his 15th save, scattered ts.

Padres 8, Mets 7

an Diego, Gene Tenace four runs — three with a un that capped a five-run, nning rally — leading San o an 8-7 victory over New the Mets' eighth straight

Brewers 6, Rangers 2

he American League, in kee, Don Money hit a un homer and Gorman s added a pair of RBI sin- lead Milwaukee to a 6-2 vic- er Texas.

Indians 8, Royals 3

leveland, rookie Joe Char- hit a two-run homer and Orta and Toby Harrah hit mers to power Cleveland to victory over Kansas City. nd starter Len Barker, who f help from Victor Cruz in th, picked up his 18th vic- inst eight losses, struck out nd held Royals' slugger George Brett hitless in three offi- cial at-bats.

Red Sox 5, Mariners 1

In Boston, the combined six-hit pitching of Dick Drago and Tom Burgmeier and homers by Carlton Fisk and Jim Rice gave Boston to a 5-1 triumph over Seattle.

Twins 4, Tigers 0

In Detroit, Jerry Koosman and Doug Corbett combined for a three-hitter in leading Minnesota to a 4-0 victory over Detroit, snapping the Tigers' four-game winning streak.

Yankees 7, Angels 4

In New York, Oscar Gamble hit a two-run homer and rookie Bobby Brown drove in two runs with a homer and a double to power New York to its sixth straight victory, a 7-4 decision over California. The win, coupled with Baltimore's 3-2 loss to Oakland, moved the Yankees 3½ games ahead of the Orioles in the American League East.

A's 3, Orioles 2

In Baltimore, Rick Langford scattered eight hits en route to his 21st straight complete game, and Dave Revering drove in two runs to lift Oakland to a 3-2 victory over Baltimore.

Major League Standings

AMERICAN LEAGUE

East	W	L	Pct.	GB
	84	51	.622	—
	80	54	.597	3½
	73	59	.553	9½
	71	63	.530	12½
	73	65	.529	13½
	70	64	.522	13½
	56	78	.418	27½

West	W	L	Pct.	GB
	86	50	.632	—
	67	68	.496	18½
	67	70	.489	19½
	59	78	.431	27½
	57	76	.429	27½
	52	82	.388	33
	49	86	.363	36½

NATIONAL LEAGUE

East	W	L	Pct.	GB
	74	6r	.544	—
	72	62	.537	1
	72	64	.529	2
	60	78	.448	13
	59	77	.434	15
	52	83	.385	21

West	W	L	Pct.	GB
	78	58	.574	—
	77	59	.566	1
	74	62	.544	4
	70	65	.519	7½
	66	70	.485	12
	59	78	.431	19½

Transactions

BASEBALL

American League

JKEE—Announced the resignation of nberger, manager, effective Sunday, ssistant general manager. Named er's manager through the 1981 season.

National League

EAL—Recalled Tim Raines, Brad Jerry Manuel, infielders; Tim Wal- der-outfielder; Bob Pate, outfielder; Ratze and Hal Dues, pitchers, from he American Association.

A—Signed Bobby Cox, manager, to a ontract.

FOOTBALL

National Football League

BAY—Re-signed Terry Jones, defen- . Cut Kirby Criswell, defensive end.

—Announced that Don Shula, head d agreed to a three-year extension of ct.

ELEANS—Placed Bobby Scott, quart- the injured reserve list. Activated Ed rterback.

—AND—Placed rookie offensive tackle n on four-week injured reserve list.

ELES—Announced Bob Brudzinski, , had returned to camp. Traded Ron a receiver, to the San Diego for a fu- choice. Waived Greg Westbrooks, line- rrie Owens, wide receiver, and Jerry defensive end.

HOCKEY

National Hockey League

GELES—Named John Wolf, assistant anager.

More Sports On Page 13



Associated Press

Chris Evert Lloyd with her U.S. Open trophy.

Borg, McEnroe Reach Men's Final

Lloyd Wins 5th U.S. Open Title

From Agency Dispatches

NEW YORK, Sept 7 — Chris Evert Lloyd won her fifth U.S. Open Championship yesterday, while John McEnroe won a fifth-set tie-break from Jimmy Connors to set up a replay of his Wimbledon final with Bjorn Borg two months ago.

In the women's doubles final today, Billie Jean King and Martina Navratilova beat Pam Shriver and Betty Stove, 7-6, 7-5. King and Navratilova, who were seeded No. 1, won the tie-break, 7-2. It was the second Open crown as a team for King and Navratilova, with the first coming in 1978. King also won the doubles two other times with Rosemary Casals, and Navratilova teamed with Stove for the 1977 title.

Marty Riessen and Wendy Turnbull won the mixed doubles title by defeating Frew MacMillian and Betty Stove, 7-6, 6-2.

Lloyd wore down 18-year-old Hana Mandlikova with her steady baseline strokes to earn a 5-7, 6-1, 6-1 victory. "This has been the toughest Open of all for me and the most emotional," said Lloyd, who received a first prize of $46,000 from the total purse of $654,082. "For two years I kept reading about how I was no longer No. 1. It was discouraging. I lost a little faith in myself."

Lloyd won the Open from 1975 through 1978 before being dethroned by Tracy Austin in 1979. "I really wanted to win this tournament," Lloyd said last night. Her victory pleased the capacity crowd of 18,586 at the National Tennis Center.

Ninth-seeded Mandlikova, aware that she could not hope to match strokes with Lloyd from the baseline, rushed to the net at every opportunity. The tactic worked well enough in the first set, when she won five of the last six games and broke Lloyd's serve without losing a point to close out the set.

Baseline Game

But the 25-year-old Lloyd, seeded third, stayed calm and broke back to start the second set and began to score more consistently with her passing shots. Mandlikova's attacking game fell apart as she committed frequent unforced errors on her approaches and her volleys.

Lloyd, maintaining a steady baseline game, never gave her speedy rival a chance to come back, winning 12 of the last 14 games. Her dominance of the final two sets was as complete as in her semifinal victory over Austin Friday, when she recovered from a slow start to win, 4-6, 6-1, 6-1.

Lloyd has now won 43 of 44 matches since beginning her comeback in May. Helen Wills Moody holds the women's record of seven U.S. national championships, set between 1923 and 1931.

In setting up a rematch of their classic Wimbledon final, which Borg won in five sets, the two top-seeded men took different paths to the title match scheduled today. Borg, seeded No. 1, lost the first two sets against Johan Kriek of South Africa, then swept the next three in a 4-6, 4-6, 6-1, 6-1, 6-1 victory. It was the 13th consecutive time Borg had won a five-set match.

Kriek, serving better than he ever has in his life, broke Borg in the 10th games of both the first and second sets, each time after winning the first three points.

"When you're down two sets you just have to keep trying," said Borg, who has won the last 13 five-set matches he has played. "During those two sets Johan played very well. I wasn't returning well and I didn't put much pressure on him. But I think maybe he got a little tired at the end of the second set."

Borg, as he always seems to do, then took charge, hitting only one more trouble spot when Kriek broke him to open the fourth set. But Borg surged back immediately and dropped only one more game the rest of the way.

A Worry

Borg beat McEnroe in five sets in their classic final at Wimbledon, after McEnroe won a fourth set tie-break, 18-16. If the top-seeded Swede wins his first U.S. Open crown today, he will need only the Australian Open in December to become the third man to complete a Grand Slam.

"Hopefully I won't be too stiff tomorrow," McEnroe said last night. "It's a bit of a worry ... People have been talking about a Borg-McEnroe rematch from the beginning. I guess I'm glad that's happened — I'm not sure I'm glad he's there, but I'm glad I'm there."

McEnroe, the defending champion, waged a 4-hour-16-minute war with Connors that produced brilliant shot-making, petty squabbles and a $250 fine against McEnroe. At the finish, McEnroe was the steadier player, taking the tie-breaker, 7 points to 3, and the match, 6-4, 5-7, 0-6, 6-3, 7-6.

McEnroe began as if he intended to finish off Connors quickly. Wide-kicking southpaw serves kept Connors on the defensive, and McEnroe controlled the pace of the baseline rallies, alternating short and long strokes as Connors struggled with a familiar problem — forehands into the net.

Superb Shots

The match started in bright sunshine and ended under the lights. McEnroe displayed a stunning reversal of form after losing 11 games in a row. He had taken charge early with breaks in the eighth and 10th games to win the opening set, and had a set point at 5-4 in the second set. But at this point, Connors suddenly turned the match around with superb passing shots.

Connors won the second set with a break in the 11th game on two passing shots, and didn't drop another game until he was up 2-0 in the fourth set. The mood of the match reversed itself again as McEnroe recovered his poise and broke service in the sixth and eighth games.

McEnroe's shots and mind drifted in the third set as Connors continued to be effective with low returns. By the third game, McEnroe was pouting and complaining about the inefficiency of the electronic eye that assists on service-line calls. After losing another deuce game on two backhand half-volley errors, he formally asked the removal of Don Wiley, the chair umpire, but was turned down.

The tournament has been more strenuous for McEnroe than last year's, when he benefited from two defaults en route to the title. He played a tough quarterfinal Thursday night, beating Ivan Lendl of Czechoslovakia in four sets.

Yesterday the fireworks continued in the fifth set. McEnroe broke Connors in the opening game, only to drop serve in the second game. After losing the last point, he flung his racket in the air to protest a baseline call. The wooden racket sailed high across the net like a lob and landed on Connors's side of the court. McEnroe was fined $250.

Ashe Replaces Trabert

NEW YORK, Sept. 7 (UPI) — Arthur Ashe, whose playing career was cut short by heart trouble, was named today to replace Tony Trabert as captain of the United States Davis Cup team.

Steelers Open NFL Play With Defeat of Oilers

PITTSBURGH, Sept. 7 (UPI) — Terry Bradshaw plunged one yard for a tie-breaking touchdown early in the fourth quarter and connected with John Stallworth on a 50-yard touchdown pass four minutes later to give the National Football League champion Pittsburgh Steelers a 31-17 victory over Houston in the season opener.

Safety Donnie Shell assured the Steelers' victory before a record Three Rivers Stadium crowd of 54,386 when, for the second time in the game, he intercepted a Ken Stabler pass deep in Pittsburgh territory. He returned it 67 yards to the Oilers' 18 with 2:17 left to play.

The Steelers' two fourth-quarter touchdowns ruined a dramatic third-period rally by the Oilers, who were trailing 17-0 at the half.

Houston, which has lost two straight title games to Pittsburgh, managed to tie the score in the first 11:39 of the third period on a 31-yard field goal by Toni Fritsch, a 57-yard touchdown pass on a surprising halfback option play from Earl Campbell to Billy Johnson, and a one-yard touchdown plunge by Campbell. That score followed Theo Bell's fumble of a punt return on the Pittsburgh 21.

The Steelers took a 17-0 lead in the first quarter on a 29-yard Bradshaw pass to Sidney Thornton, a 1-yard touchdown plunge by Franco Harris and a 27-yard field goal by Matt Bahr.

Patriots 34, Browns 17

In Foxboro, Mass., Steve Grogan, who tied for the NFL lead in touchdown passes with 28 last season, tossed three in the opener today, leading New England to a 34-17 triumph over Cleveland.

Grogan, booed by the Patriots' fans in their only pre-season home game two weeks ago, threw scoring passes to Harold Jackson, Stanley Morgan and Don Hasselbeck. The touchdown catch was the 500th pass reception of Jackson's career.

Buccaneers 17, Bengals 12

In Cincinnati, Doug Williams threw a pair of touchdown passes to tight end Jimmie Giles, the last a 15-yarder with 1:47 left in the game, to lift Tampa Bay to a 17-12 triumph over Cincinnati.

Williams' game-winning strike to Giles came on the second play after Cincinnati punter Pat McInally bobbled the snap from center and the ball went out of bounds on the Bengals' five-yard line. After Tampa Bay was called for holding and penalized back to the 15, Williams found Giles all alone over the middle for the score.

49ers 26, Saints 23

In New Orleans, Ray Wersching kicked two 37-yard field goals in the fourth quarter and rookie Earl Cooper rushed for 78 yards and two touchdowns to lead San Francisco to a 26-23 upset over New Orleans. The Saints missed a 33-yard field goal in the final seconds that would have tied the score.

Giants 41, Cardinals 35

In St. Louis, second-year quarterback Phil Simms fired five touchdown passes, four to second-year wide receiver Ernest Gray, to lead New York to a wild 41-35 victory over St. Louis, spoiling the debut of coach Jim Hanifan.

Simms finished with 16 completions in 31 attempts for 280 yards in a passing duel with St. Louis veteran Jim Hart, who hit 18 of 31 passes for 322 yards and two touchdowns. Simms' favorite target was Gray, who finished with nine catches for 174 yards and set a New York club record with the four touchdowns. His final reception was a 20-yard touchdown pass midway through the final quarter that gave the Giants a 38-28 lead.

Hart, however, found Pat Tilley open in the end zone and fired a 42-yard scoring pass, as Tilley made a spectacular diving fingertip grab, to bring St. Louis within three points with 5:55 remaining.

Vikings 24, Falcons 23

In Bloomington, Minn., Rick Danmeier's 27-yard field goal with 25 seconds remaining — set up by the precision passing of Tommy Kramer — lifted the Minnesota Vikings to a dramatic 24-23 victory over the Atlanta Falcons.

Kramer, who completed 30 of 42 passes for 395 yards and three touchdowns, fired seven straight completions on the Vikings' final scoring drive. Atlanta had gone up 23-21 with 3:17 to play on Tim Mazetti's 23-yard field goal.

Bills 17, Dolphins 7

In Orchard Park, N.Y., Roosevelt Leaks caught a four-yard touchdown pass and rookie Joe Cribbs scored on a two-yard run to rally Buffalo to a 17-7 triumph over Miami and snap an NFL record for futility. The victory ended a decade of frustration for the Bills, stopping the Dolphins' regular-season winning streak over Buffalo at an NFL-record 20 games.

Packers 12, Bears 6

In Green Bay, Wis., Chester Marcol scored on a 24-yard run after a blocked field goal attempt with nine minutes left in overtime, lifting Green Bay to a 12-6 victory over Chicago.

Marcol's 35-yard field goal attempt bounced off a Bears' lineman and back into his hands, and the nine-year veteran took off around left end and outraced two defenders into the end zone. The touchdown tapped a wild opening game in pro football's oldest rivalry.

Alabama, Notre Dame Win Their Gridiron Openers

From Agency Dispatches

BIRMINGHAM, Ala., Sept. 7 — Alabama extended the nation's longest major college winning streak to 22 games with a 26-3 victory over Georgia Tech yesterday.

Billy Jackson, a 210-pound senior running back and one of just two returning offensive starters for Alabama, rushed 13 and 5 yards for touchdowns on his first two carries of the season. World-class sprinter James Mallard added a touchdown reception on a 39-yard pass play.

Coach Paul "Bear" Bryant, starting his 23d season at Alabama, said, "I'm proud of the defense for not letting them score a touchdown, and I'm proud of the offense for scoring a couple. But we never did look like an Alabama team is supposed to on offense."

Georgia Tech's Bill Curry, making his head coaching debut yesterday, was stoical enough about having to open against the likes of Alabama: "You give Alabama 14 points [Jackson's two early touchdowns] and you're dead. Alabama is the best team I've ever seen in college. They're particularly great on defense. No one will sustain a running game against them."

Ron Rice kicked a 36-yard field goal in the fourth quarter for Georgia Tech's only points.

Notre Dame 31, Purdue 10

In South Bend, Ind., 11th-ranked Notre Dame upset No. 9 Purdue, 31-10, behind senior quarterback Mike Courey. Courey, who wasn't announced as the Irish starter until the team took the field, threw for one touchdown and ran for another, completing 10 of 13 passing attempts for 151 yards and rushing for 59 more. Running back Phil Carter added 142 yards and one touchdown on 29 carries to help the Irish avenge one of their most discouraging losses of 1979.

"The years on the bench, well, they were worth it just to be able to start and lead this team to a victory," said Courey, who made his first collegiate start yesterday. "The wait was worthwhile. It was everything I thought it would be."

Another quarterback, Purdue's Mark Herrmann, did some waiting yesterday, too: Herrman did not play after he decided during the pre-game warmup that the thumb he sprained earlier this week was not yet strong enough. It was the first game he has missed in college.

Penn State 54, Colgate 10

At State College, Pa., tailback Curt Warner scored three touchdowns in the first half to lead the 13th-ranked Nittany Lions past Colgate, 54-10. Warner finished with 149 yards rushing on 10 carries and returned a kickoff 89 yards for one of his touchdowns.

Stanford 35, Oregon 25

At Eugene, Ore., sophomore quarterback John Elway passed for 250 yards and two touchdowns as he led the 14th-ranked Cardinals to a 35-25 Pacific 10 Conference win over Oregon. Wide receiver Dwight Robertson, who was arrested earlier this week on, and subsequently pleaded not guilty to, a sodomy charge, played and scored two points for Oregon. However, the Ducks were without regular quarterback Reggie Ogburn, who was declared ineligible for the opener by the NCAA for receiving preferential treatment at school.

North Carolina 35, Furman 13

At Chapel Hill, N.C., tailbacks Amos Lawrence and Kelvin Bryant combined for more than 200 yards rushing and scored five touchdowns to lead the Tar Heels in their season opener, 35-13. Lawrence, the nation's leading career rusher going into the 1980 season, had 119 yards in 16 carries and scored the first two North Carolina touchdowns. Bryant added 105 yards on 17 carries and scored three times.

Maryland 7, Villanova 3

At College Park, Md., junior running back Charlie Wysocki scored an early touchdown and the Maryland defense held on the rest of the way to beat Villanova, 7-3, in an error-filled game. Both teams fumbled four times, losing three fumbles each.

N. Mexico 25, Brigham Young 21

At Albuquerque, N. M., 19th-ranked Brigham Young was upset by New Mexico, 25-21, behind four field goals by sophomore transfer Pete Parks. The 5-foot-8, 143-pound Parks hit from 22, 43, 45 and 33 yards, the final two coming in the last 8:45 of the game.

Illinois 35, Northwestern 9

At Champaign, Ill., Illinois scored on five of its seven possessions in the second half to defeat Northwestern, 35-9, in the Big Ten season opener for both teams. It was a victorious coaching debut for Mike White and the first win at home for the Illini — who were scoreless in the first half yesterday — since October, 1977.

Florida State 16, LSU 0

At Baton Rouge, La., No. 16 Florida State beat Louisiana State, 16-0, in the first shutout in an LSU home opener in 30 years. In the coaching debut of LSU coach Jerry Stovall, Florida State's touchdown and three field goals resulted from LSU turnovers.

Georgia 16, Tennessee 15

At Knoxville, Tenn., Georgia freshman tailback Herschel Walker scored twice in the second half to lead the Bulldogs from a 15-0 deficit to victory, 16-15. Walker, from Wrightsville, Ga., one of the most highly touted high school players ever, did not start the game but finished with 84 yards in 24 carries.

Colorado State 21, Air Force 9

At Fort Collins, Colo., Colorado State quarterback Steve Fairchild threw for 322 yards and three touchdowns to give the Rams a 21-9 victory over the Air Force Academy and spoil its debut in the Western Athletic Conference.

Texas A&M 23, Mississippi 20

At Jackson, Miss., quarterback Mike Mosley ran 43 and 40 yards for touchdowns to lead the Aggies to a 23-20 win over Ole Miss. Mosley, a champion hurdler, scored the 43-yarder on the Aggies' first possession of the game.

S. Mississippi 17, Tulane 14

At New Orleans, Winston Walker drilled a 36-yard field goal with 21 seconds left in the game to give Southern Mississippi an 17-14 upset over Tulane and redeem himself for missing a field goal and extra point in a 20-19 loss to Tulane last season. Walker missed an extra point in yesterday's game and said he thought that it was going to be a replay: "I just knew we were going to lose 14-13."

Long-Playing Record Broken

From Agency Dispatches

ST. PAUL, Minn., Sept. 7 — Macalester College halted the nation's longest collegiate football losing streak at 50 games yesterday when freshman Bob Kaye kicked a 23-yard field goal with 11 seconds to play to defeat Mount Senario College, 17-14.

Said Kaye after his school's first victory since Oct. 11, 1974, "I was hoping we'd score a touchdown so I wouldn't have to try the field goal. I guess this is the biggest thing that's ever happened to me."

The winning kick, which barely wobbled inside the right goalpost, set off a bench-clearing celebration by the Macalester coaches and players and sent the home crowd of 4,000 into a frenzy. Mount Senario has an enrollment of 230, while Macalester's is 1,700.

Ugandan Retains Title Against South African

COPENHAGEN, Sept. 7 (UPI) — Ugandan Ayub Kalule retained his WBA light middleweight boxing title with a unanimous decision yesterday against South African Bushy Bester.

The Danish government had given Bester a visa despite a United Nations request not to, saying that the boxer was traveling as a private individual. Kalule, who has been living in Denmark since 1976, was warned by the Ugandan government not to fight a white South African, but when the WBA told him he would forfeit his title without the match, he decided to go ahead with it.

Shula Staying in Miami

MIAMI, Sept. 7 (UPI) — Speculation about the future of Don Shula — involving two pro football teams and the University of Notre Dame — ended when he announced Friday that he has signed a new three-year contract with the Miami Dolphins.

College Scores

East
Connecticut 20, N.Hampshire 10
Holy Cross 21, Rhode Island 14
Penn St. 54, Colgate 10
West Virginia 41, Cincinnati 27
South
Alabama 26, Georgia Tech 3
Citadel 21, Presbyterian 14
East Carolina 35, Duke 10
Florida St. 16, LSU 0
Georgia 16, Tennessee 15
Jackson State 16, Alabama St. 13
Kentucky 17, Utah St. 10
Maryland 7, Villanova 3
North Carolina 35, Furman 13
South Carolina 37, Pacific 0
Southern Miss. 17, Tulane 14
Texas A&M 23, Mississippi 20
Virginia Tech 14, Wake Forest 7
Midwest
Illinois 35, Northwestern 9
Indiana St. 13, Drake 10
Macalester 17, Senorio 14
Notre Dame 31, Purdue 10
Oberlin 24, Case 6
Southwest
N. Mexico 25, Brigham Young 21
Texas Tech 35, Tex. El Paso 7
West
Colorado St. 21, Air Force 9
Stanford 35, Oregon 25

Winter's Tale Beats Field in Marlboro Cup

NEW YORK, Sept. 7 (UPI) — Winter's Tale captured the lead at the stretch and went on to a 4½-length victory yesterday in the $300,000 Marlboro Cup at Belmont Park.

The Virginia-bred 4-year-old bay gelding, despite suffering shin problems, completed the 1⅛-mile contest for 3-year-olds and up in 1:47, with Jeff Fell aboard. Winter's Tale paid $8.60, $4.60 and $3.60. Glorious Song came from sixth place at the three-quarters mark to pay $3.00 and $2.60, and Jaklin Klugman showed at $3.20.

In winning the Marlboro, the first event of racing's Fall Triple Crown, the Mack Miller-trained Winter's Tale, by Arts and Letters-Christmas Wind, earned $180,000 for Rokeby Stable and now has five victories in seven starts this year.

Miller had been expressing "great concern" over the sore shins of Winter's Tale, but in the event it was the gelding who kicked dirt in the faces of seven rivals yesterday. Said Miller, "This is the nicest horse I've ever had."

Soccer Results

ENGLAND
Birmingham 1 Liverpool 1
Coventry 3 Crystal Palace 1
Everton 2 Wolverhampton 0
Ipswich 1 Aston Villa 0
Leicester 0 Sunderland 1
Manchester City 1 Arsenal 1
Middlesbrough 0 Nottingham Forest 0
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Vfl. Bochum 0 FC Kaiserslautern 0

Australia Wins, Becomes Cup Challenger

By Steve Cady

NEWPORT, R.I., Sept. 7 (NYT) — Australia came to port in noisy triumph Friday as the first America's Cup challenger to qualify for a second attempt. The distinction was achieved when she completed a 4-1 conquest of France 3 on Rhode Island Sound. Australia also was the challenger in 1977.

Her margin Friday was 4 minutes 13 seconds, the widest in the four-of-seven-race series that decided which 12-meter yacht would oppose Freedom for the Cup. The final 4-of-7-race series will start Sept. 16.

Moments after crossing the finish line, the winners hoisted a green pennant emblazoned with a golden kangaroo. Along the Newport waterfront, yachting fans who had been humming "La Marseillaise" in honor of France 3's dramatic fourth-race victory Wednesday switched to "Waltzing Matilda" as they saluted the Aussies.

This will be the sixth Australian challenge since 1962, and the third for Alan Bond, the challenger's principal financial backer, and Jim Hardy, the 48-year-old skipper.

For Baron Marcel Bich, the 66-year-old owner and co-skipper of France 3, it marked the end of an 11-year quest for the Cup. He has spent $10 million in four ventures here without getting a yacht into the final series, and he has said he will not try again. As France 3 crossed the line Friday, to the same raucous salute of boat horns that had greeted Australia, the baron removed his white jacket and ceremoniously tossed it into the ocean.

Once again, on a generally pleasant day with good visibility, it was clear that Australia had considerably more speed than France 3. In air that rarely exceeded seven knots, the Australians led at every turning mark of the 24.3-mile course, and their yacht's superiority to windward set the pattern on the important opening leg.

From a break-even start, in which Bruno Trouble had France 3 at the leeward end of the line, Australia climbed to a lead of 2:11 in the 4.5-mile heat to the first mark. This time there were no tactical blunders by the Aussies. Nor were there fluke wind changes to enable the French to recover, as they did Wednesday after having trailed by more than eight minutes. Hardy and his crew sailed conservatively, maintaining a general cover and letting superior boat speed and sails do the work.

Australia, altered by Ben Lexcen for this year's effort, apparently is faster than she was in 1977, when Courageous thrashed her in a 4-0 sweep. But despite her superiority over France 3, the consensus is that she will need radical improvement to stand a chance aginst Freedom.

Freedom, a new design of Olin Stephens, is skippered by Dennis Conner. She dominated Courageous and Clipper in the trials to select a defender, and she will be strongly favored in the 24th defense of the trophy the Americans have not lost in 129 years.

Bond, 42, plans to start looking for improvement tomorrow with the installation of a radical new mast. The bendable mast, similar to the one used by Lionheart of Britain in the challenger trials, will enable Australia to carry 250 extra square feet of unmeasured sail without violating the design rules.

French Pledge Help

NEWPORT, R.I., Sept. 7 (UPI) — The French offered Friday "to do everything we can" to help Australia beat Freedom. "We are going to sustain the Australian effort 100 percent," Baron Bich said. And his son Bruno told the Aussies, "Nothing will give us more pleasure than for you to beat Freedom."

Bond said he had accepted the baron's offer to use France 3 as a trial yacht in practice before the Cup races. "We will certainly need that to mount an effective challenge," he said.

Morgan Leads In Golf Classic

SUTTON, Mass., Sept 7 (AP) — Dr. Gil Morgan, the veteran golf-playing optometrist from Oklahoma, overtook 22-year-old John Cook on the 49th hole and charged to a 2-stroke lead yesterday in the third round of the $300,000 Jimmy Fund Classic. Morgan, playing just in front of Cook, fired a sizzling 33-34—67 for his third consecutive sub-par round and a 54-hole score of 203 — 10 under regulation — at Pleasant Valley Country Club.

Cook, leader by three strokes at the halfway mark of the 72-hole test, slipped to a one-over-par 72, which dropped him into a second place tie with Bobby Cole and Jack Renner at 205. Jim Nelford and Mike Reid were another stroke back at 206.



Associated Press

IT'S ALL OVER — Britain's David Cannon crosses the finish line of the Montreal International Marathon Saturday to win in a personal best time of 2 hours, 11 minutes, 21 seconds. Those figures would have earned him a medal at the Moscow Olympics. Cannon, 30, finished 15 seconds ahead of Australian Gary Henry. Patti Lyons of Boston was the first woman at the finish, with a time of 2:30.57.

One Man's Library

Booked for Disaster

By Hugh A. Mulligan

RIDGEFIELD, Conn. (AP) — War clouds gathered swiftly over the French Riviera in the late summer of 1939.

When Senegalese troops set up road blocks along the Corniche, William Somerset Maugham knew that the end of his inflexible well-ordered life at Villa Mauresque was at hand (breakfast tray with newspapers at 8, bathe, go over menus with cook, write in den until 12:45, cold dry martini followed by lunch, nap at 2:30, then golf, tennis or correspondence depending on the weather, dinner at 8, preceeded by another cold, dry martini . . .).

On Sept. 1, Germany invaded Poland. Jean, the chauffueur, was called up by the French army. Ernest, the butler, returned to Switzerland for mobilization. One day Maugham saw an antiaircraft battery nestled in the rocks at Cape Ferrat. Soon after soldiers were bivouaced on the golf course at Nice.

The following June, Francois, the gardner, wept as Premier Paul Reynaud announced on the radio that France had accepted defeat.

Maugham wept, too. He went to see the British consul at Nice and was told all 1,300 British residents on the Riviera were to be evacuated. Two coal barges entered the harbor at Cannes to receive the expatriate refugees.

* * *

Maugham took one last look at his art collection, locked the writing room, packed the one suitcase he was allowed to take and chose three books from his library.

Ted Morgan, who gives this vignette of a famous author at a crisis time in history in "Maugham, a Biography" tells us Maugham chose: Plato's "Trial and Death of Socrates"; William Makepeace Thackeray's "Henry Esmond," and Charlotte Bronte's "Villette."

I have been wondering what books I would choose if the time ever came for me to board a coal barge in Norwalk Harbor or head for a nuclear shelter or whatever the crisis situation ordained.

I think I would leave Plato behind. He gave me enough trouble in second year Greek. "Henry Esmond" is among the missing. He was borrowed one day by a neighbor's daughter who came to pick weeds and never returned the garden shears either. And refugee life no doubt will have terrors enough in store without inviting any of the Bronte sisters along.

My first choice among books to salvage from the wreckage of life's well-ordered routine, to begin a new life with, to carry off to war or exile or wherever would be my old college edition of Shakespeare, the one put out by Scribner's and edited by Thomas Marc Parrot of Princeton University. It not only contains all 23 plays (which confinement in a camp or nuclear shelter will finally provide time to read in toto) and all the sonnets but has informative, delightfully readable notes, asides and dissertations on Shakespeare' London, Shakespeare's theater, etc.

Next, for pure escape in a place where there probably will be no other means of escape, I would tuck the Complete Sherlock Holmes into my suitcase. Life had gifted me with a poor memory, so even though I've probably read all the stories a half dozen times or more I approach each as if for the first time, never knowing in advance what singular thing the dog did or said in the night time in "Silverblaze" or what dastardly fate befell the Norwood builder.

Finally, to let me know that things could be worse, to help me find the courage to endure, to remind me what depths of repression and heights of heroism man is capable of, I would lift from the shelf Solzhenitsyn's "The Gulag Archipelago."

Plots from fiction I don't remember but the scenes of real life horror he describes can never be forgotten. Although I must have read it fully five years ago, I remember still the incident at the district party conference when tribute to Stalin was called for and everyone stood up to clap. They kept clapping until palms were burning and arms aching because no one wanted to be seen by the secret police to be the first to stop. After 11 tense, tortorous minutes, the manager of the papermill factory dared to sit down. Everyone else stopped too, right then. I remember Solzhenitsyn's words of delivery: "They had been saved. The squirrel had been smart enough to jump off his revolving wheel."

And the sequel. That night the director was arrested and sentenced to 10 years in the Gulag. "Don't ever be the first to stop applauding," his interrogator told him.

Uneasy Riders

Catering to Contract Quirks of Pop Stars

Make It a Rock 'n' Toll Concert

By Richard Harrington

WASHINGTON (WP) — Van Halen, a heavy-metal rock quartet, demands that two pounds of M&Ms be placed in their dressing room before every show. Two pounds, that is, with all the brown ones removed. After a Midwestern college gig where the promoters left in the offending brown candies, Van Halen trashed the stage and dressing room, causing the school to ban rock concerts.

Ridiculous? Petty? Arrogant? Perhaps — but what could the promoters do? The M&M requirement was stipulated in writing in the performance contract, included as a so-called "rider" clause. And in recent years, the rider demands have grown increasingly demanding.

When Pink Floyd played Madison Square Garden in New York in 1977, the group asked the promoter to provide a miniature-golf putting course, ping-pong and pool tables, pinball machines and imported caviar. They got them all. In 1976, when Elton John sold out seven shows at the same facility (that's 140,000 tickets), he asked that 10,000 foam-rubber bananas be dropped from the ceiling onto the seventh show audience. Request denied.

White Limos

Gino Vanelli insists on white limousines. "You ever try and get a white limo in Macon, Georgia?" wails one disgruntled promoter.

When Z.Z. Top toured the United States several years ago with a live steer, promoters had to produce a salt stick for the beast.

Rod Stewart demands Pimm's No. 1 Cup, a British tropical drink. But in states with govern-



ment-operated liquor stores which do not carry rare brands, promoters have been forced to smuggle bottles of Pimm's and Dom Perignon in briefcases to satisfy contract riders.

Since 1975, more acts have developed heavy riders and the promoters, whose profits are limited by booking agents already, are fed up. "A lot of us are going out of business, and to survive we need to cut costs and get back to reality," one said.

It's a long way from 1963 and the Beatles "Tour of the Century." Then, the band's two-page contract called for two limousines ("air conditioned, if possible"), two cases of cold soda and two spotlights. "It was the most polite thing in the world," recalls a New York booking agent.

20-Page Lists

Today's riders often take up 20 pages, listing not only stage design and technical requirements, but how to account for money and make deposits on ticket sales. They also list — explicitly and expensively — demands for food, drink and other comforts.

It's a long way from surprise deli trays and catered meals in the mid-'70s, when less was expected and much less demanded. But when Van Halen insists that unsold seats behind the stage be draped or blocked off with a dark curtain — well, promoters see red. When food riders come in at 2½ pages (longer than menus at many restaurants and with more varied dishes), when promoters have to scour a town for a rare bottle of tequila (or sake, in the case of Joni Mitchell) — well, it has become a deadly serious business.

Many of the food demands are geared to the road crews, who often work from 8 a.m. to show time, then break down the equipment and sleep en route to the next site. "The crews are being fed more than I feed myself these days," says a Midwest promoter. Adds another, "If I wanted to be in the delicatessen business, I would be in the delicatessen business."

Besides providing up to 60 meals three times a day (in extreme cases), promoters have to face the individual quirks of the performers.

Some groups — the Grateful Dead and Jethro Tull, among them — travel with their own caterers, with local runners providing fresh fruits, vegetables and other ingredients. The Dead used to demand steak and lobster for 20 people. Jan Hammer asked for three extra-cheese pizzas and assorted imported chocolates. When they come off stage, the members of Aerosmith want a whole cooked turkey, Cat Stevens Indian food and Molly Hatchett a pizza. And for cleaning teeth, certain groups specify wooden toothpicks with square, not pointed, ends.

Liquid demands have ranged from warm beer (for Meatloaf, whose manager denied it though several promoters mentioned it) to 17 different kinds of wine for one well-known anti-nuke balladeer (who also suggested temperatures at which they should be chilled). Frank Sinatra, on the other hand, asks only for hot tea with honey, cough drops and Hershey Kisses.

Dave Williams, of Washington's Cellar Door Productions, feels that "riders are getting easier about things like limousines [$25 per hour per car]. Where they're getting tougher is technically, as sound and lighting systems require more and more power." In the late '60s, Gordon Lightfoot used to carry his own sound and light system — in the back of his station wagon. Now groups travel with anywhere from two to 12 tractor-trailer trucks and many promoters must rent extra generators and cables to keep up with power demands.

Liquidity

Rider demands can include roses (without thorns, for the fans, thank you), pinball machines (for Queen, but not for the Who or Kiss, who sing about them and are featured on them, respectively), or separate limousines and dressing rooms (for Emerson, Lake and Palmer, now parted).

Artists' agents protect their clients' interests in other ways, too. George Thorogood refuses to tour during the summer because he plays in a semi-pro baseball league. Randy Newman won't play Monday nights during the football season. Cat Stevens always sets a 13th date on his tours, holds the hall and then cancels the concert to avoid playing that 13th date. Martin Mull insisted in his old contracts that "any midget present at the performance shall be escorted by the operator to a front row position so that the stage shall be easily seen."

When Leon Russell played at RFK Stadium a few years back, he insisted not only that a limousine drive him the 250 feet from his dressing room to the stage steps, but also that no rep-



resentative of the Steinway piano company be allowed on the concert site — where they would no doubt have had heart attacks watching him jump up and down while pummeling their rented concert grand.

Added Cost

What can a series of nontechnical riders add to the cost of a concert? Anywhere from $2,000 to $4,000, costs which of course eventually get passed on to the ticket buyer.

Riders change with the times. Over the last 10 years, rock music has developed a new species of technicians — roadies, sound and light men, managers, publicists, bodyguards, masseurs, hair stylists — all of whom can make for a road production of over-bearing size. Williams insists that things will continue to get easier on promoters, as more groups are joining Todd Rundgren in setting dollar limits on food riders.

And some of the artists' demands are both simple and cheap. Steppenwolf may have been "Born to Be Wild," but all they really used to ask for was Juicyfruit gum. Neil Diamond performing at his own record company's convention, demanded six bottle openers: He didn't want to have to look for one after he'd put it down somewhere. Yes Rod Stewart wants soccer jerseys from local teams as he travels the big-city circuit, and Peter Frampton wants a soccer net set up backstage so he can get his kicks.

PEOPLE: *Jerry Lewis and Of 35 Years Sepa*



Peter O'To
... bloo

Comedian **Jerry Lewis'** wife of 35 years has filed for a legal separation and asked for custody of their youngest son and a share of the couple's $7-million estate. **Patti Lewis** filed papers in Los Angeles Superior Court citing irreconcilable differences. She asked for child support as well as support for herself and claimed the couple's community property was "in excess of $7 million." The Lewises were married in 1945 and have five sons, four of whom are grown.

* * *

The London public is stampeding to see **Peter O'Toole** in the title role of "Macbeth," despite savage reviews by critics, a sensational backstage row and bomb hoaxes. The Old Vic Theater, where the play opened last Wednesday, was under siege by fans within hours of the first, brutal notices and an extraordinary disclaimer of responsibility from **Timothy West**, the Old Vic artistic director. West said that O'Toole's performance was so bad that the play might have to be dropped, provoking director **Bryan Forbes** to appear on stage Thursday to tell the astonished audience: "We are bloodied but not bowed." After watching O'Toole perform in the manner of a Victorian actor-manager, with blood dripping everywhere, one critic cried that the show was "the most ridiculous thing I have ever seen on the London stage." Another critic stated that O'Toole was in need of psychiatric attention. Such notices might close the play in some cities. But not when the star is Peter O'Toole, a lanky, tousle-haired Irishman. "People were hammering at the doors, shouting for tickets. It was bedlam," said a security guard. "All the phones are ringing all day long and all through the night as well. We can't get the curtain up on time because of the noise in the foyer and the terrible crush, which prevents people getting to their seats." Friday's performance had to be canceled because of two bomb hoaxes. "Macbeth" marks O'Toole's return to the London stage after a 15-year break, when he was mostly tied up in films. He became a world star playing the lead in "Lawrence of Arabia" in 1962. The box office said that 35,000 of the 38,000 seats available for advance booking have been sold. There also has been a rush for seats at theaters outside London where the production will tour, in Bristol, Leeds, Coventry and even in Liverpool, where Shakespeare was always a hard sell. "Overseas interest has also sharpened after the row over O'Toole's performance," the Sun-

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